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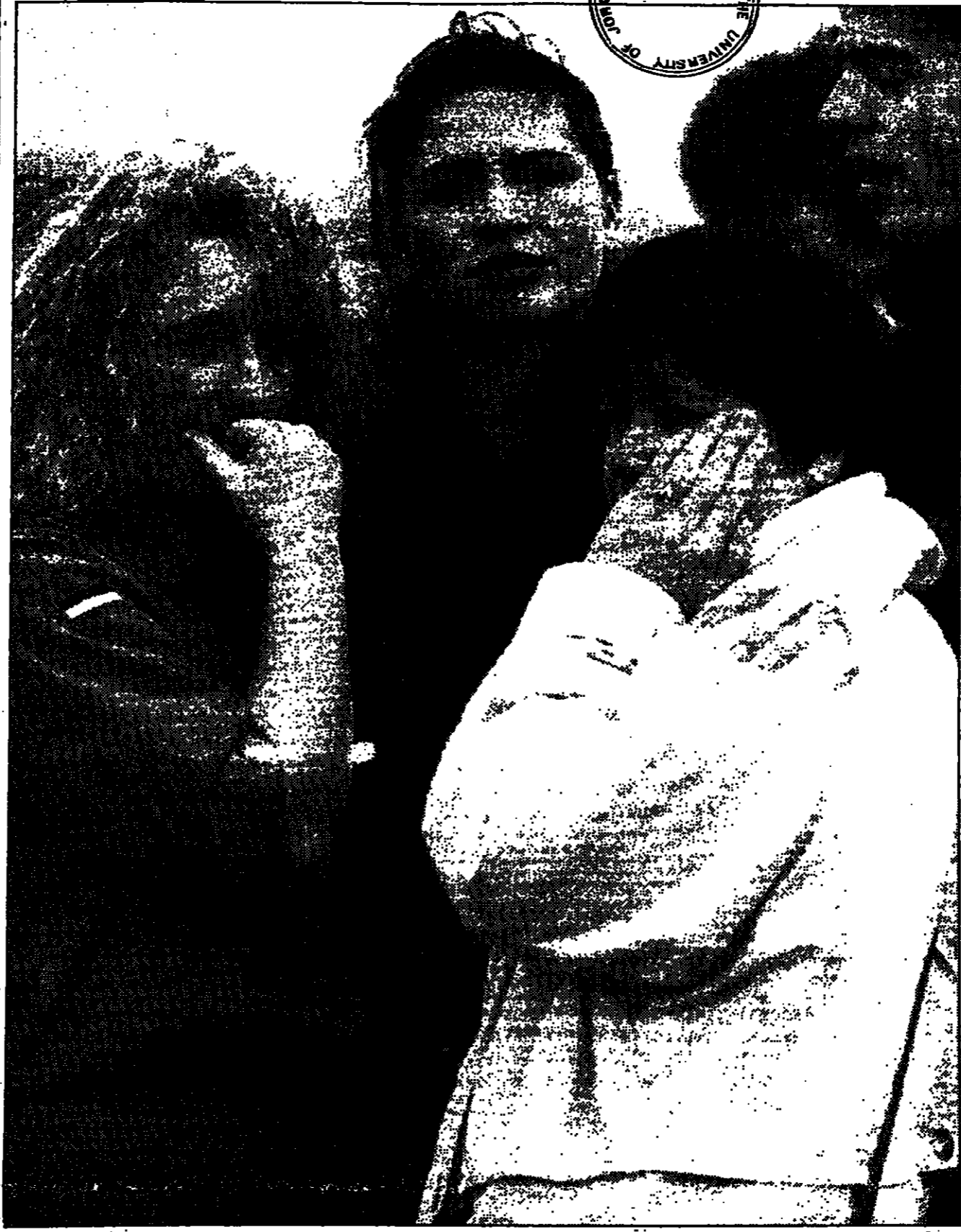
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LONDON, THURSDAY, APRIL 8, 1993

Lifting Veil on Vichy One Man Tries to Pry Open Archives Of French Actions in the Occupation

By Alan Riding New York Times Service PARIS — Sitting in a corner of the Toulouse office of France's National Archives...



GEARING UP — Relatives watching fighter pilots take off from a base in the Netherlands for Italy as NATO began to gather a force of up to 70 warplanes for duty in enforcing a 'no-flight' zone over Bosnia.

Iran Is Near a Missile Deal In North Korea, U.S. Says

By Douglas Jehl New York Times Service WASHINGTON — A high-level Iranian military delegation has traveled to North Korea for talks to help close a deal to buy a new intermediate-range missile.

Clinton About-Face: Bosnia as Quagmire

By Thomas L. Friedman New York Times Service WASHINGTON — After coming into office proclaiming the need to take action against moral outrages in Bosnia, the Clinton administration has shifted gears.

Moscow Sees Little Danger From Blast at Nuclear Plant But Official Calls Leak At Siberia Arms Facility Worst Since Chernobyl

By Michael Dobbs Washington Post Service MOSCOW — The Russian government on Wednesday described an explosion at a secret nuclear weapons complex in Siberia as the worst nuclear accident in the former Soviet Union since the 1986 Chernobyl disaster.

Kiosk Security Council Clears Macedonia

UNITED NATIONS, New York (Reuters) — The Security Council on Wednesday sidestepped arguments dating back to Alexander the Great and approved UN membership for the former Yugoslav republic of Macedonia without a vote.



SOUND AND FURY — An Azerbaijani soldier ducking as an artillery piece fires at Armenians near the town of Fizli. Thousands of refugees have fled the area. Page 4.

Aeroflot and Americans Plan a Cargo Airline

WASHINGTON (Reuters) — Aeroflot, the Russian airline, said Wednesday it was working on a joint venture with U.S. investors to create a worldwide cargo network.

Table with financial data: Dow Jones Up 19.45, Trib Index Up 0.46%, The Dollar New York 1.5189, DM 1.5136, Yen 113.55, FF 5.477

A Warrant in Italy A warrant is out for the arrest of Fiat's chief operating officer, court sources in Rome said. (Page 4)

NASA Told to Work With Russia To Build Cheaper Space Station

By William J. Broad New York Times Service NEW YORK — Seeking to cut the costs of the most expensive U.S. space project, the White House has ordered NASA to work with the Russians in designing a smaller and cheaper space station.

Americans Get Better at Getting Older Disability Rates Among Elderly Fell in 1980s, Study Shows

By Felicity Barringer New York Times Service WASHINGTON — The common assumption that old age brings unremitting deterioration is being challenged by research that shows disability rates among the elderly in America decreased in the 1980s.

Vertical text on the left margin: PEOPLE, INTERNATIONAL CLASSIFIED, AT&T

Vertical text on the right margin: Various small notices and advertisements.

# Russians Question American Journalist Article on Chemical Weapons Provokes Threat of Detention

**The Associated Press**  
**MOSCOW** — Security officials questioned an American reporter on Wednesday about an article he wrote last year on the Kremlin's chemical weapons program and warned that he could be detained if he did not cooperate.

Will Englund of the Baltimore Sun said his lawyer and a U.S. diplomat were barred from the session with an investigator, Viktor Shkarin, which lasted more than an hour. He said he was told earlier his attorney would be welcome.

Mr. Englund said he refused to answer any questions.

"I can only conclude that they brought me here under completely false pretenses, as I of course would not agree to all to going in there by myself," Mr. Englund said.

Officials did allow his interpreter to assist him. Alexander Kandaurov, a spokesman for the Russian Security Ministry, said that under Russian law a lawyer did not need to be present during the questioning. Mr. Kandaurov said Mr. Englund was summoned for further questioning Thursday.

"If he refuses to appear, we will take measures with the help of the police to make him show up," Mr. Kandaurov said.

There was no indication Mr. Englund faced criminal charges.

Mr. Englund, who has been based in Moscow since June 1991, was summoned last week to discuss

the Sept. 16 article he wrote that was based partly on information from Vil Mirzayanov, a Russian scientist who has been charged with disclosing state secrets.

Mr. Mirzayanov was one of two authors who said in an article in the Moscow News last fall that Russia had tested powerful binary chemical weapons in apparent violation of a previous agreement to destroy such weapons.

The Security Ministry announced Oct. 22 that it had arrested Mr. Mirzayanov.

"This is a clear end, to my mind, of a journalist, and intimidation of sources here in Russia," Mr. Englund said. "It goes without saying that I am extremely upset and outraged at what has happened."

Mr. Englund was questioned in Lefortovo Prison, one of the most notorious detention facilities run by the KGB Soviet secret police.

The Russian Security Ministry is a successor to the Soviet KGB, and handles internal matters. The KGB broke up after the failed 1991 coup, combined domestic and international intelligence activities.

The incident is the first of its type for an American reporter in Russia since the 1986 arrest of Nicholas Daniloff of U.S. News & World Report. Mr. Daniloff was held briefly on espionage charges and then released before a U.S.-Soviet summit meeting.

# Japan Now Takes Aim at U.S. Managers

**Compiled by Our Staff From Dispatches**  
**TOKYO** — Foreign Minister Kabun Muto, the man who caused an uproar last year by criticizing American workers, raised his sights Wednesday, saying that their bosses should learn from Japan.

In his first press conference since being named foreign minister Tuesday, Mr. Muto said Japanese management techniques would enable the United States to make better use of a work force he suddenly found to be of high quality.

"Americans are wonderful workers, but those wonderful American workers need to be properly managed," he said.

"From that point of view, I think it is a very good idea that America adopt Japanese-style

management, which calls for the production of better quality products at low prices to satisfy consumers."

Mr. Muto said he was surprised by how "effective and hard-working" American workers were when he visited the American plants of the Japanese automakers Toyota Motor Corp. and Honda Motor Co.

Mr. Muto said last year during a session of parliament that it was inadvisable to buy cars made in the United States on Mondays, "when autoworkers are apt to be half-hearted for work" or Fridays, "when they also tend to be indispersed for work."

"I think Americans should learn how to work properly from Monday to Friday," he had added. "American autoworkers cannot throw themselves wholly into their work on Mondays as they play too much on Saturdays and Sundays."

Mr. Muto made the remarks while asking Prime Minister Kiichi Miyazawa's opinion on the weak American economy during a routine question-and-answer session in parliament.

At the time, Mr. Miyazawa said he also had doubts about the American work ethic and desire to "live by the sweat of their brow," touching off a war of words between Tokyo and Washington.

At his inaugural press conference Wednesday, Mr. Muto said he had repeated something he had heard and had not really meant.

(AFP/AP)

# UN Force Moves Back to Besieged Town

**Compiled by Our Staff From Dispatches**  
**SARAJEVO, Bosnia-Herzegovina** — The United Nations commander in Bosnia headed back to besieged Srebrenica on Wednesday in an effort to strengthen the UN presence and protect desperate Muslims there.

General Philippe Morillon of France set out from Sarajevo for the eastern Bosnian town, backed by a small force in five armored personnel carriers, said Barry Frewer, a spokesman for the UN peacekeepers.

A contingent of Canadian peacekeepers also were on their way to Srebrenica, a UN official in Belgrade said. They were to arrive early Thursday.

As General Morillon started his journey, NATO allies meeting in Brussels agreed to proceed with plans to use jet fighters to enforce the "no-flight" zone over Bosnia, but put off final approval of the plans because of problems over coordination with the United Nations, alliance sources said.

The sources said that ambassadors from the 16 alliance nations agreed at a meeting to start an initial phase of deployment of jet fighters, but that the United Nations had requested more clarity on how the operation would work.

The ambassadors were expected to meet again Thursday.

In Belgrade, the Russian special envoy, Vitali Churkin, conferred with President Slobodan Milosevic of Serbia on what the official Yugoslav press agency Tanjug said was "a new Russian initiative toward resolving the conflict" in Bosnia.

After the talks, Mr. Churkin went into a meeting with the Bosnian Serb leader, Radovan Karadzic. He was expected to pressure the Serbs to accept the UN peace plan that would divide Bosnia into 10 semi-autonomous provinces.

In other developments on Wednesday:

- In The Hague, the World Court planned to rule Thursday on the Bosnian Muslims' request for emergency protection from what they claim is Serbian genocide. The decision marks the first time the court, a judicial arm of the United Nations, has considered a complaint under the 1948 Paris Convention Against Genocide.
- Six U.S. patrol boats intended to help Romania and Bulgaria enforce international trade sanctions against Serbia and Montenegro arrived in the Black Sea port of Constanta. They are equipped with electronic surveillance equipment.
- Defense Secretary Malcolm Rifkind of Britain said that massive military intervention would not be the way to bring peace to Bosnia-Herzegovina.
- "To believe that somehow there is a simple military solution, a sort of John Wayne solution whereby you go in with guns blazing, sort it out and then leave a few weeks or months later, history tells us that does not work," Mr. Rifkind said in a BBC radio interview.
- In Belgrade, a spokeswoman said the UN High Commissioner for Refugees said the organization was planning to move into Srebrenica on Thursday with 18 trucks, including 12 carrying food.
- The other six vehicles were to wait outside the town to assist in the evacuation of wounded, sick and needy people, which was twice rejected by local officials for fear such action would help remove Muslims from the area.
- General Morillon's decision to return to Srebrenica was made after reports of intensified fighting around the town. Bosnian radio reported that three people had been killed and 11 wounded in shelling overnight.



French Foreign Legionnaires helping a woman out of an armored personnel carrier during the evacuation Wednesday in Sarajevo of a small group of wounded people and some family members.

# Early G-7 Summit Hinges on Russia

**Reuters**  
**TOKYO** — The British foreign secretary, Douglas Hurd, said Wednesday that a summit meeting of the Group of Seven major industrial powers scheduled for July in Tokyo might be held earlier, depending on developments in Russia.

Mr. Hurd, visiting Tokyo before an emergency meeting on Russian aid here next week, said an international package being prepared would focus on practical help.

An early G-7 summit meeting was "still a possibility," Mr. Hurd said. "It has not been ruled out and we will certainly consider that possibility next week."

Japan will be host of a meeting of G-7 foreign and finance ministers on April 14 and 15 to send a strong signal of support to President Boris N. Yeltsin of Russia, whose reforms are under heated attack by conservative legislators there.

There has been intense speculation that leaders of the G-7 — Britain, Canada, France, Germany, Italy, Japan and the United States — will meet before the Tokyo meeting of G-7 leaders now scheduled for July 7 to 9.

Mr. Hurd said at a news conference that a special summit meeting, in addition to one in July, was another possibility. He said it was not yet possible to disclose the value of the Russian aid package to be unveiled next week.

Mr. Yeltsin's political future rests on the outcome of an April 25 referendum on his reforms.

## Moldovan Revival

Mr. Yeltsin faced a haunting reality Wednesday of his power struggle with parliament, this time in the tiny autonomous republic of Moldavia and with the victory going to the Communists, AFP reported from Moscow.

On Tuesday, Communist legislators in the largely rural area of one million people voted by a wide margin to simply eliminate the post of the democratically elected president, Viktor Iuslanik.

They blamed him for economic hardship, saying his reform efforts had failed, according to the newspaper Izvestia. The vote was organized by a local ally of Russian I. Khasbulatov, Mr. Yeltsin's main political foe.

# Bonn Is Upheld on Ban Of 3 Neo-Nazi Groups

**Reuters**  
**BERLIN** — A Berlin appeals court ruled Wednesday that Bonn had acted legally in banning three neo-Nazi groups during a wave of racist violence last year.

The Nationalist Front, the German Alternative and the National Offensive had argued that they were political parties and could be banned only by the Constitutional Court, not by the Interior Ministry.

The appeals court rejected their argument, saying the groups "exhibit not only a basic Nazi attitude but also the determination to fight against and destroy constitutional law and order in Germany."

The court said that activist groups had to take part in elections in order to be considered political parties, but that none of the three had done so.

Bonn banned the three groups last year after months of brutal attacks on foreigners and a fire-bombing on Nov. 23 that killed three Turks in the northern town of Mölln. The Interior Ministry's

haste had led to concern that the ban on the groups could be overturned on appeal.

**Swastikas in Tokyo**  
 Thousands of posters emblazoned with swastikas and urging the ouster of "delinquent foreigners" have been put up around Tokyo, and on Wednesday a newspaper blamed a small extremist group. The Associated Press reported from Tokyo.

The posters are being put up in areas where Iranians and other foreigners congregate, the daily Asahi Shimbun said. "Get rid of the delinquent foreigners who are destroying our nation's culture, tradition and safety," the posters read.

A recent influx of Iranians, Chinese, Filipinos and Thais to Japan has created friction in a country with a tradition of shunning contact with outsiders. Complaints about foreign neighbors who don't abide by local customs are common.

# Bonn's Coalition in Danger

By Craig R. Whitney  
 New York Times Service

**BONN** — Germany's divided coalition government warned a constitutional court on Wednesday that it could collapse over the issue of whether German crew members could stay on NATO air-control planes over Bosnia-Herzegovina after they begin enforcing a ban on Serbian flights there.

Secretary-General Manfred Wörner of NATO, Foreign Minister Klaus Kinkel, Defense Minister Volker Rühe and other senior officials all trooped to the Federal Constitutional Court in Karlsruhe to plead for a quick ruling on the constitutionality of Chancellor Helmut Kohl's decision to leave the German soldiers aboard the planes.

The Free Democratic Party, the junior member of the 10-year-old coalition government, might quit and leave Mr. Kohl without a majority unless the court ruled on the issue, the Free Democrats' parliamentary leader, Hermann-Otto Solms, told a panel of eight judges.

The court adjourned Wednesday without a ruling, but let it be known that one could come on Thursday.

The extraordinary spectacle of a government suing itself over one of its own decisions created courtroom drama over whether unified Germany could meet its international responsibilities to the United Nations and to the alliance.

Mr. Kohl and his Christian Democratic alliance, arguing that it must, decided last month to leave German crew members on the North Atlantic Treaty Organization's AWACS radar planes monitoring Bosnian airspace after the United Nations Security Council voted to enforce the ban on Serbian flights there.

Mr. Kinkel's Free Democratic Party, junior partners in the government coalition, challenged the decision on the grounds that Germany's 1949 constitution barred combat deployments beyond the country's borders. They support an amendment to the constitution specifically authorizing them in some conditions, but in the meantime they applied for a temporary injunction against the decision, or a ruling that it was not unconstitutional after all.

"We have the dilemma of believing that while we should be able to do it, we can't, and are arguing about whether we can't go ahead anyway," Mr. Kinkel tried to explain to the court.

A technical ruling by the court that it was not responsible, or that the application for an injunction was not in order, could force the Free Democrats to take "quite dramatic" measures, Mr. Solms said, nodding in answer to the presiding judge's question about whether he meant the breakup of the coalition.

But Friedrich Bohl, the minister in charge of Mr. Kohl's Chancellery, told the court that however it ruled, the chancellor's decision would stand. "I cannot say what might happen in the coalition," he said.

Mr. Wörner, a former German defense minister, told the judges that if the German crew members left the planes, "that would harm the efficiency, the reputation and the credibility of the alliance."

He said he could not explain why, in detail, in an open session for security reasons.

# U.S. Presses UN to Broaden Sanctions on Serbia

By Paul Lewis  
 New York Times Service

**UNITED NATIONS, New York** — The Clinton administration is seeking UN Security Council approval for three additional sanctions against the Yugoslav federation of Serbia and Montenegro to tighten further the economic embargo imposed last year.

It has suggested imposing a maritime exclusion zone along the Adriatic coast of the former Yugoslavia as part of its drive to strengthen the new and tighter

trade embargo the Security Council is expected to approve soon.

The vote follows Bosnia Serbs' rejection of the international plan for ending the civil war in Bosnia-Herzegovina.

Such an exclusion zone, which diplomats say could be enforced by NATO warships, would ban civilian cargo vessels from Yugoslav's territorial waters, which extend 12 miles (19 kilometers) from the coast, in order to strengthen the economic embargo imposed last spring.

That embargo has proved leaky so far, though now the European Community and the United States are both helping to enforce it more effectively.

The United States has also suggested eliminating a proposed 15-day grace period before the new sanctions take effect, allowing them to come into force as soon as the Security Council approves them. It also wants to extend a proposed freeze on all of Yugoslavia's overseas financial assets to include buildings and land.

## WORLD BRIEFS

### Red Cross Closing Somalia Kitchens

**MOGADISHU, Somalia (Reuters)** — The International Committee of the Red Cross, risking a showdown with gunmen hired for protection, said Wednesday that it was closing down 700 of its 900 food kitchens in Somalia.

A Red Cross spokesman, Horst Hamburg, said that when the kitchens close the organization would no longer need contractors who have received hundreds of thousands of dollars for vehicles and armed guards. "The nutritional status of Somalia has improved so much we thought we no longer needed to run the kitchens," Mr. Hamburg said.

The Red Cross, like all nongovernmental organizations in Somalia, has been repeatedly attacked by bandits who view it as a soft target. Now that the famine is largely over in Somalia, humanitarian groups face major problems laying off staff, many originally hired to protect them. The Red Cross does not use U.S. or other foreign troops to protect convoys in the belief this would compromise its neutrality.

### Major, in Ulster, Presses for Talks

**BELFAST (AFP)** — Prime Minister John Major toured Northern Ireland on Wednesday for a surprise visit aimed at kick-starting stalled peace talks in Britain's embattled northern province.

Mr. Major arrived in Belfast late Tuesday, hours after the Northern Ireland secretary of state, Patrick Mayhew, said the government would be prepared to take the initiative to restart the all-party negotiations.

"That is the only credible, logical, sane and safe way forward," Mr. Major said as he stood on the parade ground of an army barracks overlooking the River Foyle in Londonderry, where the violence first flared 23 years ago. He added: "It cannot be done without the support of the people of Northern Ireland. If they have that support, and I believe they are showing it in rich measure, then I think the prospects improve with every day."

### Red Brigades Leader Goes to Work

**ROME (AP)** — The founder of the Red Brigades, Italy's most feared terrorist group in the 1970s and '80s, left prison Wednesday on a work-release program after 17 years behind bars.

Renato Curcio, 51, told reporters he would work at a small publishing company during the day and return to Rebibbia prison at night. Asked if prison had changed him, he responded, "Nobody is the same person today as they were yesterday."

He was the last major figure of the "Years of Lead," when the Red Brigades carried out hundreds of attacks, to gain partial freedom.

### Angola Expects Recognition by U.S.

**LUANDA, Angola (Reuters)** — Angola expects United States recognition soon and sees it as a key bargaining point in talks next week in the Ivory Coast with UNITA rebels, diplomats and officials said Wednesday.

They said they were optimistic that the formerly Marxist government, the Popular Movement for the Liberation of Angola would soon be recognized by the United States after years of support for Jonas Savimbi's National Union for the Total Independence of Angola. "We expect it," U.S. recognition, "any day now," an Angolan diplomat said.

Angola said President Bill Clinton had set a deadline of Friday for his policy team to explain Washington's refusal to recognize the Angolan government.

### Taiwan Will Try 2 Chinese Hijackers

**TAIPEI (AFP)** — Taiwan will not extradite two Chinese men who hijacked an airliner to Taipei, saying Wednesday that legal proceedings for their trial had begun.

"It should be proper for our judicial authorities to handle the hijacking case under our legal system," Justice Minister Ma Ying-jeou said.

China has demanded the extradition of Huang Shuang, 29, and Liu Boocai, 23, who are in custody in Taipei for hijacking a China Southern Airlines Boeing 757 to Taipei airport Tuesday. They said they had risked their lives fleeing communism and inequalities in the mainland and asked not to be sent back.

### Uranium Cache Is Seized in Germany

**BREMEN, Germany (AFP)** — Policemen here seized a small amount of low-grade uranium on Wednesday and arrested a Belgian and three people identified as East Europeans, a spokesman for the Bremen prosecutor's office said.

The police and customs officials acted after an anonymous call to a television station reported that fissionable material from the former Soviet Union was being offered for sale.

The substance involved was found to be a highly enriched uranium powder that could not be used in weapons or nuclear reactors and was not a danger to health, the spokesman said.

### Bomb Explodes Near London Station

**LONDON (Reuters)** — The police reported an explosion on Wednesday near a central London train station, causing some damage but no casualties.

"There has been a small explosion opposite the Conservative Club near St. Pancras station," a police spokesman said. She said that according to initial reports, there were no injuries from the blast. The explosion occurred in a container used to carry away building waste, she added.

## TRAVEL UPDATE

British train drivers said Wednesday that they would join the country's biggest rail trade union in a one-day strike on April 16 against possible job cuts. About 16,000 members of the Aslef drivers' union said they would take part. (Reuters)

Cyprus and Britain have agreed to an accord under which a British carrier other than British Airways will fly regularly to the popular Mediterranean tourist destination. Starting July 3, Air 2000 will provide three weekly flights between Gatwick Airport and Larnaca, in southern Cyprus, BA, which last year carried 105,000 passengers between Larnaca and London, currently offers eight regular flights a week. (AFP)

## EUROPEAN TOPICS

### Antwerp's Cathedral Has a New Face, at Last

The Cathedral of the Holy Virgin in Antwerp, Belgium's largest Gothic church and, many say, its most beautiful, has been officially reinaugurated after years of restoration work.

Parts of the church had remained open, but for 20 years its interior had been divided by a huge wooden wall. Now visitors to the cathedral, which is famous for its paintings by Rubens, may again enjoy an unimpeded view.

The edifice dates to the 14th century, and while work was under way, the foundations of two older Romanesque churches were discovered. But in a bow to modern realities, the police felt com-

### Around Europe

We all know that the Queen is the richest Briton. What about the others? On the list of the wealthiest 400 published by the Sunday Times magazine are six members of Britain's growing Asian community: 218 self-made men and women — well, actually not that many women, only 25 in all — and more Tamras, (35) than members of any other astrological sign (Sagittarius pull up the rear, at 13).

Thousands of bicyclists paraded through Paris recently to demand greater consideration from city planners. Spokesmen said that while 100,000 Parisians use their bicycles regularly in the capital's mean streets, an additional

### 140,000 would do so if they were not afraid of the traffic.

Sixty percent of Geneva women say that sexual harassment, outlawed in Switzerland in May, remains a problem in the workplace. Of those who had been harassed, 72 percent complained to others, rarely with any effect, researchers found. Three in 10 of those who had been harassed said they had suffered psychologically.

Dogs can save the lives of epileptics, a British veterinarian says. Andrew Edney, who studied 37 dog-owners suffering from epilepsy, found that the dogs appeared to know when owners were about to have a seizure, some even went for help. The dogs most likely to respond were collies or other originally bred to work. Mr. Edney writes in Veterinary Record.

Austrian wine exports collapsed after the 1985 scandal over the

### use of chemicals, similar to those in antifreeze, in some wines.

But officials responded firmly: Forty vintners were sent to prison and the parliament passed a new wine law said to be Europe's toughest. Some of the country's wines now enjoy excellent reputations, and sales are reviving. Last year, German purchases — 75 percent of Austria's total exports — amounted to 73 million liters, a big drop from the prescandal 24 million liters but still a 35 percent rise from 1991.

The sweeping electoral victory of the French right means a National Assembly of a different complexion, and not just politically. The old assembly had 162 teachers, most of them Socialists. The new group has 78, the least since 1981. Businessmen and medical professionals now predominate.

Brian Knowlton

# German's Death Prompts Florida to Act

By William Booth  
 Washington Post Service

**MIAMI** — The slaying of a German tourist, run over in front of her children minutes after she drove away from the Miami airport, has shocked slow-moving Florida officials into taking action to protect visitors, who fuel Florida's No. 1 industry.

In a city where mayhem is seemingly routine, the robbery and slaying of Barbara Meller Jensen, 39, in a Miami slum area, was particularly gruesome. It sent officials scrambling to explain why more has not been done to safeguard visitors who generate more than \$30 billion a year statewide.

Mrs. Jensen's death prompted the German government to take the unusual step Tuesday of recommending security measures for Germans traveling to Florida. Tourism officials warned that, if further attacks occur, nervous Germans might cancel U.S. visits, especially to Florida.

Finally, after months of delay, Governor Lawton Chiles promised that license plates on rental cars in Florida would be changed.

The telltale tags that begin with "Y" and "Z," and bear the word "Lease," will be replaced by generic tags.

Miami officials also pledged to erect hundreds of roadside signs next week directing visitors to beaches and the airport and, by extension, to keep them from straying into dangerous sections where tourists have been attacked and robbed.

City officials also promised to speed plans to improve street lighting around airport rental-car outlets and to install as many 1,000 placards with multilingual maps at restaurants and service stations.

The police said they would begin seeking tourists wandering around to redirect them.

Such assistance might have saved Mrs. Jensen. Minutes after renting a Ford Taurus from Alamo Rent-A-Car near the airport, she, her mother and her children, 2 and 6, pulled off of Interstate 95 at 62d Street. She was attacked several blocks away.

The Taurus, clearly identifiable as a rental by its "Z" plate on the back and an illegal

Alamo tag on the front, was apparently rammed from behind, the police said. When Mrs. Jensen got out of her car, she was beaten, robbed, run over by her assailants and left for dead.

The bump-and-attack is a common tactic used by Florida highway robbers. Brochures produced by the local tourist board advise visitors not to get out of their cars in such situations.

Governor Chiles said that about 120,000 new generic plates were expected to be ready by Friday for exchange for the telltale rental-car tags, but 600,000 are needed and only 24,000 have been exchanged. He said he would urge the legislature to pass a bill banning telltale plates.

Mrs. Jensen was the sixth foreign visitor and third German murdered in Florida since December. Last week, a German and his son, 15, were shot and wounded as they left the airport in a rental car.

About 40 million people visit Florida each year, and almost 3 million international visitors came to Miami last year.

FIRST 100 DAYS / LEARNING TO DEAL

POLITICAL NOTES

Cuomo Rules Out Seat on the Supreme Court

NEW YORK — Governor Mario M. Cuomo said Wednesday he had no interest in replacing Justice Byron White on the Supreme Court, citing his obligations to New York state.

A Lesson in Law From the Attorney General

WASHINGTON — In a highly personal speech, Attorney General Janet Reno declared that for too many poor Americans "the law means little or nothing" and that the constitution represents no more than "a piece of paper."

Grazing for Fees: Back to You, Mr. President

WASHINGTON — The Clinton administration's legislation to elevate the Environmental Protection Agency to cabinet-level status may be sidestepping off the fast track.

Jackson Pulls Out of Running for NAACP Job

WASHINGTON — The Reverend Jesse L. Jackson withdrew on Wednesday as a candidate to succeed Benjamin Hooks at the head of the National Association for the Advancement of Colored People, two days before a board vote on the leadership.

Quote/Unquote

Hillary Rodham Clinton, chairman of her husband's task force on health care reform: "Dealing with health care is not just a human imperative. It is a budgetary necessity — not just for the federal government but for every state government, for most county governments and, equally important, for most businesses and households in this country."

Away From Politics

- The incident at the Three Mile Island nuclear power plant, in which a man rammed his station wagon through a fence and metal garage door on Feb. 7, had "minimal safety significance," according to a report by the Nuclear Regulatory Agency.

Clinton Tack on Jobs Bill: Win Over a Few Republicans

By Helen Dewar and David Von Drehle

WASHINGTON — Having given up on passing his job-and-spending bill without substantial compromises, Bill Clinton will now try to win over a few Republicans for a deal the president can call a victory.

The Senate minority leader, Robert J. Dole, Democrat-Kansas, who held his outnumbered troops together long enough to force the president to deal, scoffed at the Mr. Clinton's remarks. "We're not stopping government," Senator Dole said. "We're stopping the Democrats."

While Mr. Clinton thought about the middle ground, loyal supporters of his package, such as the mayors and labor unions whose cities and members might benefit from the bill, promised to keep pounding on the Republicans in public and in private.

There is \$4.2 billion for highways, railroads, airports and other transportation projects, and \$2.6 billion to guarantee small business loans. At least \$2 billion would go for college tuition grants, and \$1 billion for summer jobs to keep bored teenagers off the streets.



SOLEMN PROGRESS IN THE SEARCH FOR MIAs — A U.S. serviceman in Hanoi, carrying one of eight wooden boxes containing remains said to be those of Americans missing in the Vietnam War, which were turned over in a ceremony Wednesday at No Bai Airport. In all, the remains of 16 persons were delivered by Vietnamese authorities. They were flown to Hawaii for analysis.

U.S. Seeks to Drop Fraud Charges Against Clifford For Now

WASHINGTON — The Justice Department moved Wednesday to drop federal fraud charges against Clark M. Clifford, a former U.S. defense secretary and presidential adviser, and Robert A. Altman, his law partner, in connection with a scandal involving BCCI.

Each man was charged with one count of criminal conspiracy and two counts of illegally concealing material facts from federal regulators. Each count carries a maximum prison term of five years and a \$250,000 fine.

Mr. Clifford and Mr. Altman have agreed "to waive indictment with respect to any further criminal charges that may be filed," giving the government the "right to bring charges by criminal information that are broader than those set forth in the current indictment," the motion said.

PARIS — President Hosni Mubarak of Egypt arrived in Paris on Wednesday for talks with Prime Minister Edouard Balladur and other leaders of the new government, and with President François Mitterrand.

CLINTON: Fears and Warnings of Bosnia Quagmire

CLINTON used the Bosnia issue to differentiate himself from President George Bush in foreign policy. Mr. Clinton criticized Mr. Bush for his passivity toward Bosnia's fate and for dumping the problem there in the lap of the Europeans.

SPACE: Time to Cut Costs

high. Since then, the financial and technical goals of the redesign effort have been vague and at times wrapped in secrecy.

SPACE: Time to Cut Costs

In a statement this week, NASA said that the White House science adviser, John H. Gibbons, told NASA's station-redesign panel Saturday that the United States and its partners in the station — the Europeans, the Japanese and the Canadians — had decided to give "full consideration" to use of Russian hardware in the revamped station.

The Royal Family In Rural Mode.

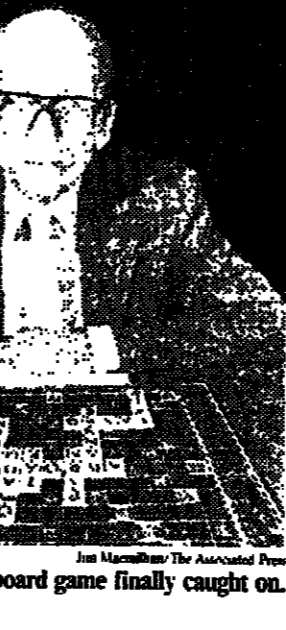
The roots of the British monarchy are buried deep in the land, and it is the full extent and variety of the landed connection that Queen & Country sets out to explore. Based on extensive original research, and using scores of stunning and revealing photographs, Suzy Menkes opens a window on this intensely private world — and shows where the royal family derives both its staying power and its unique character.

The Creator of S, C, R, A, B, B, L, E, Dies at 93

Alfred M. Butts, 93, who as a jobless architect in the Depression invented the enduringly popular board game Scrabble, died Sunday in Rhinebeck, New York. Although his sales eventually approached 100 million sets, Scrabble languished for nearly two decades, rejected by major game manufacturers as unmarketable.

Woodrow Swazcutt, 77, a retired U.S. Air Force major general who was a decorated pilot in World War II and in 1946 flew the plane that dropped a test atomic bomb on Bikini Atoll, died March 21 of heart failure in San Antonio, Texas.

Eugene Leonovich, 93, an actress, playwright, director, and teacher who created memorable roles on Broadway in "Grand Hotel," "Twentieth Century" and "Anastasia," died Friday of cardiac arrest and pneumonia in New York.



Alfred M. Butts's board game finally caught on.

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Herald Tribune

Japan and Russia

So far Germany is the largest donor of aid to Russia. The United States is now sharply increasing its help for Russian democracy.

Japan has provided some aid, but only a modest amount in proportion to its capacity. It is locked in a long dispute with Russia over four small islands off its northeast coast.

This dispute is purely symbolic in the pejorative sense of the word, meaning that these islands are bleak and barren places of little economic value.

Japan is allowing this territorial quarrel to isolate it from Russia at a crucial time. It was apparently over this point that President Yeltsin canceled his trip to Japan last fall.

The Japanese understand as well as anyone the dangers that now threaten Mr. Yeltsin. Their government seems to be preparing to act, and next week it will be the host of the meeting in Tokyo of the finance and foreign ministers of the seven rich industrial countries.

Egypt and Terrorism

Egypt's president, Hosni Mubarak, is one of America's most valued partners in the Middle East. But on the subject of combating international terrorism his prescriptions ought to be taken with a large grain of desert sand.

Mr. Mubarak's primary concern, understandably, is to protect his embattled regime from an increasingly violent Islamic insurgency. That sometimes leads to simplistic conspiracy theories.

Mr. Mubarak said on Tuesday that Egypt had no specific information on the World Trade Center bombing before it happened. But in an earlier interview with Elaine Sciolino of The New York Times he contended that the bombing could have been prevented if Washington had followed up on Egyptian intelligence about the militants allegedly involved.

Mr. Mubarak's fervent, bureaucratic and unresponsive regime has lost touch with the needs and feelings of large numbers of ordinary Egyptians. The Islamic insurgency, fueled by the fiery rhetoric of Sheikh Omar Abdel Rahman and others, has survived repression and grown as much through government incompetence as through fundamentalist fanaticism.

quicker stepped in, providing food and shelter. With terrorists now attacking tourists, police and Coptic churches in the name of an Islamic regime, Cairo is obliged to respond forcefully. But unless it becomes dramatically more responsive, the government will be carrying out a holding action at best.

Meanwhile, Egypt remains ambiguous on such key questions as whether it wants Sheikh Abdel Rahman returned home for trial. And surely Cairo does not want Western capitals to impose tighter visa procedures, trapping thousands more discontented Egyptians at home.

In the interview, Mr. Mubarak seemed to suggest that the United States had helped terrorism spread by supporting Islamic guerrillas in Afghanistan. And he urged more active U.S. intervention against international terrorism in the future, targeting especially Islamic fundamentalists and Iran.

True, Washington funneled aid to some unsavory Afghan guerrilla leaders. But the underlying policy of supporting resistance to Soviet occupation was reasonable. The fact that at least one of those arrested in the trade center case solicited money and volunteers for Afghanistan does not make U.S. foreign policy responsible for the blast.

Sex and Consequences

A country with one of the world's highest standards of living is not a country in which one expects to find a remarkable number of people afflicted with sexually transmitted diseases. But, according to a study by the Alan Guttmacher Institute, 56 million Americans are infected with them, and at least one of every four can expect to be.

Such age-old scourges as gonorrhea and syphilis do significant damage, but the widest impact comes from incurable viral diseases, which get far less public health attention. Some 31 million Americans are believed to have genital herpes, while 24 to 40 million are infected with the virus that causes genital warts.

Poverty, ignorance and the attendant lack of medical care are partly responsible for the rising rates of sexually transmitted disease: so is the tragic trade of sex for drugs. But a major reason so many Americans are prey to STDs, as they are called, is that they are Americans. Which is to say, they initiate sexual intercourse early, marry late and divorce often. During the periods when they are not married, and sometimes when they are, many will have several sexual partners (adult Americans average seven over a lifetime) and will be inconsistent in their use of condoms.

Although public health programs concentrate on adult males, women and teenagers are hardest hit. Two-thirds of those who contract sexually transmitted diseases are under 25; a fourth of them are teenagers. Women are more susceptible to infection and thus more apt to suffer the consequences — chronic infection, infertility, spontaneous abortions, damaged babies — for life. Condoms are less effective, particularly risky for women, to whom these diseases are easy to transmit and in whom they are difficult to diagnose. Just one act of unprotected intercourse with an infected partner, and a woman has a 50 percent likelihood of contracting gonorrhea.

The classic venereal diseases, syphilis and gonorrhea, are most prevalent among the poor, but chlamydia, which infects far more Americans each year, cuts across the economic spectrum. Often it causes pelvic inflammatory disease, which in turn can lead

to ectopic pregnancy, infertility and chronic pelvic pain. And if the emotional cost of a venereal disease is high, so is the price of a cure or semi-cure. In 1990 the costs of treating pelvic inflammatory disease and related ectopic pregnancies and infertility added up to \$4.2 billion.

Perhaps it is the focus on AIDS that has made Americans forget about their vulnerability to other venereal diseases. But lack of information played a part, too. Because medical emphasis has been on treatment rather than prevention, people may not realize that some of the ailments are literally incurable.

Public health programs need to be redirected — to help women and teenagers and to target diseases that are currently neglected but afflict millions of Americans. Even more important, the nation needs more prevention and education programs to persuade people to avoid risky sexual encounters and use condoms. To reduce the risk is the most cost-effective way to cut the disease rate. For incurable viral diseases, prevention is the only approach that can work.

Americans, as the country learned too late to prevent many deaths, cannot afford to be ignorant about AIDS. They cannot afford to be ignorant about other STDs, either.

Other Comment  
Vancouver's Risk-Takers  
The summit in Vancouver was unlike any other. The American president pledged himself, by implication, his country to an extraordinary "partnership."

Bosnia: A Record of Western Inanity and Cowardice

By William Pfaff

PARIS — The shots first fired in Sarajevo a year ago this week, were rifle fire directed by Serbian militants against a mass demonstration by Serbs, Croats and Bosnian Muslims demanding that their city not succumb to the madness of ethnic partition — that the three communities go on living together, as until then they had successfully done.

A year later, hate is installed nearly everywhere. The United Nations, in order to save lives from what it judges an impending slaughter, is itself conducting the ethnic cleansing of Srebrenica, evacuating refugees of that Muslim town, against the objection of the Bosnian authorities, before it falls to Serbian forces.

The Bosnian Serbs, their forces structured by the Serbian secret police and enjoying Serbian army support, are on the brink of complete success in conquering the Greater Serbia demanded by Serbian nationalists since early in this century.

The international community — the European Community and the United Nations,

together with the United States — has imposed an arms embargo which, without seriously inconveniencing the Serbian side, has kept from the Bosnians the weapons and resources they needed to resist their enemies.

The Western powers intend to impose on Bosnia a map of ethnic partition and, implicitly, of Serbian and Croatian national expansion, drafted by the Community's and United Nations' special representatives. They are at this moment intensifying pressures on Serbia to force the Bosnian Serbs to accept the victory that the Vance-Owen plan awards them.

Having refused to intervene against the threat to minority rights in newly independent Croatia in June 1991, or to block or penalize the military aggression by Serbia which immediately followed and the atrocious "ethnic cleansing" which followed that, the United Nations now contemplates deploying in Bosnia military force on a scale which two years ago could have deterred the horrors that Yugoslavia has since experienced.

This is a far more daunting and open-ended military assignment than a direct military intervention to halt the aggression would have been a year or two ago.

Then, air and naval retaliation for the Yugoslav national army's invasion of Croatia, or later the arming and supporting of the Bosnians to defend themselves, or even active intervention in their support, would have been missions with clear political rationales, and military objectives and limits. A military intervention to impose the Vance-Owen settlement upon a population that is virtually unanimous in rejecting it is a task without limits or a clear definition of success.

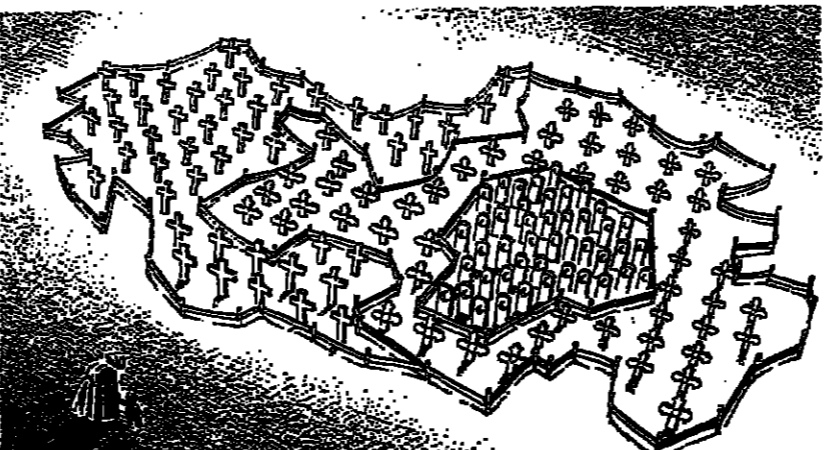
An attempt by an international force to contain military and guerrilla resistance to the Vance-Owen plan is likely to go on much longer, and to involve more casualties, than the Western publics will be willing to tolerate. For this really would be a new Lebanon or Lebanon — on a huge scale, and with all sides hostile to the peacekeeper.

It is truly bizarre that the British, French and American governments — which refused intervention in Yugoslavia to prevent the partition of Bosnia, because they said it threatened a new USSR — now plan a vastly larger intervention in order to enforce Bosnia's partition. If that intervention fails, as is most likely to be the case, the United Nations' troops will be pulled out in disarray. Full-scale war may be expected to resume in Bosnia, and Serbia itself no doubt will again intervene. The credit of the United Nations and the European Community will be complete.

To this outcome have political and military cowardice in the West, futile good intentions, the relentless pursuit of the line of least resistance and of maximum expediency brought us all. It is a chronicle of diplomatic and political incompetence and folly worse than that of the 1930s.

What will follow? We are certainly still at the beginning of something, not the end.

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By CHAFFATTE in La Tribune de Genève, CAVI Syndicate

Security, Not Economics, Is Still the Central U.S.-Russian Issue

By Jim Hoagland

WASHINGTON — As planned, money dominated the first Clinton-Yeltsin summit. The Vancouver meeting was dedicated to the proposition that "economics has replaced traditional military security as the centerpiece of U.S.-Russian relations," a senior Clinton adviser said.

But events outside Vancouver showed that this judgment is at best premature. War and the threat of war continue to define the most important questions that American and Russian leaders can discuss when they meet. By that standard, Bill Clinton and Boris Yeltsin spent too little time in Vancouver discussing Bosnia and other hot regional conflicts that are reshaping the international environment.

Don't get me wrong, President Clinton pursued a worthy goal in flashing a modest bankroll of aid in Vancouver to shore up President Yeltsin's rule at home. Mr. Clinton skillfully amplified the impact that the aid will have; Mr. Yeltsin played up the amount of reform that the \$1.6 billion brought by Mr. Clinton

will buy. These were two politicians practicing their art.

This is money to buy Mr. Yeltsin political maneuvering room, not to change the economic face of Russia. Neither leader has any illusions about that. Nor should the rest of us. Economically Russia is and will be for some time a disaster area for foreign investors and donors.

While the Russian and American presidents looked over the Pacific and talked books and grain credits, Serbs were proving that military power still matters in Europe. They have been creating facts on the ground that will not be erased by cease-fire or peace accords. They are creating Greater Serbia by the force of arms while Europe, America and Russia do nothing but talk.

The defiant rejection of UN peace efforts by the Bosnian Serb "parliament" and the intensified Serbian assault against Muslim towns in eastern Bosnia show that the rhetoric does not impress or intimidate the

Serbs. They appear to have concluded that the Clinton administration talks tougher about ex-Yugoslavia than did its predecessor but is no more ready to intervene militarily.

The Serbs are writing a different outcome to the war in Bosnia from the one that seemed achievable only six weeks ago. Then the Clinton administration was floating the prospect of assembling and participating in a large multinational peacekeeping force for Bosnia that would have included the Russians.

The thinking in part was to use the conflict in ex-Yugoslavia as the first opportunity to engage Russia constructively in European security matters. This would help speed Russia's democratic transformation and inject new life into international peacekeeping in an era of proliferating ethnic warfare, U.S. policymakers argued.

But the political turmoil in Moscow has undermined Mr. Yeltsin's ability to engage Russia against Ser-

bia, Moscow's traditional ally. American officials who once hoped that the Russians would join in U.S. led multinational air drops into Bosnia now maintain that the Russians are not coming. The more dangerous peacekeeping duty on the ground also seems out of the question for Moscow.

The absence of General Pavel Grachev, Mr. Yeltsin's defense minister, and other senior military officials from both delegations at the Vancouver summit provided evidence of the turmoil in Moscow and its effect. General Grachev told one American official in Moscow that he was not going to Vancouver because it was unwise for both him and Mr. Yeltsin to be out of the country at the same time.

The effect was to rule out in-depth summit discussion of U.S.-Russian military cooperation in resolving the shooting wars that have followed the Cold War. There were no public indications in any event that priority was given in Vancouver to discussing Iraq or other places posing immediate challenges.

The Washington Post

Middle East: Time for Semites to Surmount the Past Together

By Rana Kabbani

LONDON — As far back as I can remember, they had been a fixture of our life, a vital dimension to our city's existence. The gifts they bore us were rarefied: a gazelle with feminine eyes that learned to sleep on the sofa; truffles that formed after thunderbolts struck; green walnuts that dyed one's fingernails black.

Bedouins of princely lineage, they were from the Fa'ur tribe of the Golan. My grandmother, who owned land in their vicinity, had known them since her childhood, and loved the princess Shamma like a sister.

I can see them now, two elderly Syrian women — one in a French dress, urban and urbane down to her manicured fingertips; the other, daughter of the Golan's black goat's-hair tents, cloaked, tattooed, bearded, wearing gold bracelets from wrist to elbow — sitting on a Damascus veranda in early springtime, sipping melissa tea. Even today, a quarter of a century later, I cringe to recall the circumstances of their next meeting.

In that cataclysmic summer of 1967, we sat, a household of frightened women, waiting for the marquetry radio to divulge our destiny.

And soon it came. My grandmother, or slumped in her favorite chair, held the deeds to her land in 'Ain al-Hamra. The stiff papers struck with Ottoman insignia, key to her independence and self-esteem, had suddenly been rendered worthless by the Israeli invasion of the Golan. That June morning she had been respectfully secured, a widow with 4,000 liras a year; that June evening she was poor.

Even so, we were the lucky ones, for Damascus had not been occupied, and we still had a roof above our heads. Unlike so many other Syrians, we did not have to join the pitiful line of refugees who came streaming into the city, their exhausted toddlers in tow, looking for makeshift shelter in the public parks and for something to eat in the rationing stations.

Another name had to be found for this further influx of dispossessed people to distinguish them from the hundreds of thousands of Palestinians made homeless in 1948. Two decades later, they were still trying to scratch out a living in camps around the capital. Even language had failed us; the old oratory was useless to express the new disaster.

But it was the arrival of the Fa'urs on our doorstep that expressed what that defeat meant to us, as a family and as a people. There they stood, mother and son, already transformed by the trauma of their loss and the grime of their journey into unrecognizable strangers.

Where were the fastidious and proud pillars of my early life in this broken old woman and her defeated son? Could Shamma have believed, even a fortnight before, that the dowry in gold bracelets she had worn for 40 years — to indicate that she had

never been needy — would have to be sold in an hour, to buy, for inflated prices, a few thin mattresses and blankets, a sack of rice and tins of powdered milk for the bewildered grandchildren who kept crying for home? That her flocks of sheep, her fertile soil, her very world would be taken from her in a day, that she would end up dying a penniless refugee, buried far from her ancestors?

When the time came for them to leave us, to go to the damp basement room they had managed to rent on the other side of town, my grandmother, at a loss for words, caught sight of a box of English toffees on the hall table, and handed it to Shamma, who took it in silence.

Her son, for whose small children it was intended, turned his head away because proud Bedouins never wept and tears had welled up in his eyes. The look of helpless humiliation on his face was so intense, so unforgettable, that it still haunts me. It is a look wars have shown us, again and again

— the look on the face of German Jews as surely as it is the look on the face of Bosnian Muslims.

No man, no woman, no child of any race or creed should have to suffer such pain and such indignity. Historical opportunities present themselves only too rarely to seek to undo with peace what war has done. They must be grasped firmly, fanatically.

Wars have brought the Arabs orphans, refugees, political oppression, economic difficulties, an inferiority complex and endless disillusionment. Wars have brought the Israelis orphans, a hostile and captive population, a ghetto mentality, political fanaticism, economic difficulties and a superiority complex that better befits the colonists of a vanished era than a people who have suffered. Wars have brutalized them both and brought neither of them security. For security can only be had, as they must now learn to accept, by a just peace that neglects not one, that leaves no one out.

It is high time for these two Semitic peoples to give each other the benefit of a doubt, to exhibit generosity and flexibility, to remember their common achievements in Islamic Spain, to rise above their more recent, numerous encounters to an inevitable, and prosperous, future together.

For who, in this ironic world, could be more alike than Arab and Jew — both anxious, emotional, argumentative, paranoid, inflexible, obsessed with politics, with food and with family, still recovering from slights dealt them a thousand years ago?

The writer, who comments on Middle East affairs from London, contributed this article to the International Herald Tribune.

Newcomers in Place for a Terrorist Ring in America

By Steven Emerson

WASHINGTON — FBI and New York police officials say the World Trade Center bombing was not a job of professional terrorists but the work of local amateurs. The FBI has used this assessment in not classifying the bombing as terrorism in the United States. Indeed, announced last month that it had found no evidence of any link between the "local individuals" arrested and an "international terrorist conspiracy." This apparently was intended to ease public fears.

If anything, the bombing is evidence of a more frightening development: Hundreds of radical operatives live in America, including highly trained Islamic mercenaries.

It would be reassuring to learn that, in their talks about the bombing, Presidents Bill Clinton and Hosni Mubarak have grasped this fundamental change in global terrorism.

The potential terrorists are dangerous precisely because they are not hit men dispatched from the Middle East. The new breed has communal and family roots in the United States and elsewhere in the West. They are not full-time operatives and answer to no one but themselves.

The arrest last week in the Midwest of Abu Nidal operatives on charges of plotting to kill American Jews was significant because those arrests had settled in the United States and established legitimate businesses. For law enforcement and counterterrorist officials, such a network is the worst possible nightmare. Like the trade center bombers, the people who might make it up are virtually impervious to preventive law enforcement detection.

group, there are hundreds of Middle Eastern radicals and members of Middle Eastern terrorist groups, including Hamas, Hezbollah, Islamic Jihad, the Algerian Islamic Front and the Jordanian Muslim Brotherhood, who use the United States as a base to coordinate attacks in their home countries.

In its letter to The New York Times, the terrorist cell evidently responsible for the blast called itself the Liberation Army Fifth Battalion. The bombing was in response to "American political, economic and military support for Israel the state of terrorism and to the rest of the dictator countries."

Although the group's roots are murky, the bombing could be the result of a new joint venture between secularist and fundamentalist terrorists. Several U.S. intelligence analysts, citing the combination of demands put forth in the letter, believe that the bombing may be the first instance of a joint Egyptian fundamentalist and Palestinian terrorist operation.

Another factor is the demise of the Communist regime in Afghanistan and the pool of thousands of demobilized Islamic resistance fighters (Mujahideen) who, the alleged ringleader of the bombing, was an activist in the Afghan resistance.

The Afghan conflict mobilized tens of thousands of recruits from the Middle East for a holy war. In Pakistan the mujahidin were trained in guerrilla warfare for the Afghan conflict. Their primary benefactors included the United States, Saudi Arabia and Iran — each of which provided billions of dollars in weapons and training.

Omar Abdel Rahman, ever received U.S. assistance, it was one of many to fight along with mujahidin. "I am sure that Abdel Rahman received Saudi and Islamic money," said Robert Oakley, a former ambassador to Pakistan.

Former CIA officials say these groups openly recruited Muslim students and residents in mosques and on college campuses to fight in Afghanistan. When the war was over, U.S. officials say, Iranian and other fundamentalist leaders helped redirect the rage of these warriors against the West. They "figured out that the great potential of this force would be used against Western regimes in the Middle East," said Mr. Oakley.

Many of these Islamic Ramboes moved to Sudan to continue the jihad. Thousands of others dispersed, particularly to Britain, Germany, France and the United States. In the New York-New Jersey area, an FBI official told me, there are some 200 former Afghan activists and fighters.

The FBI's experience shows the difficulty in preventing terrorist acts by the transplanted groups. Sheikh Abdel Rahman and several followers, including two arrested in the bombing, had been under surveillance for more than a year, but investigators were unable to find any hint of the coming attack.

Similarly, the killings outside the CIA in January appear to have been another free-lance act. The gunman, who fled to Pakistan, said before the shootings that he was angered by the treatment of Muslims in Bosnia and planned to "make a big statement." FBI officials still refuse to classify the killings a terrorist act.

President Clinton said this week

that he would order a review of what U.S. intelligence knew about terrorist activities in the United States prior to the trade center attack. If his investigation is to have any meaning, it must acknowledge the emergence of the frightening new brand of terrorism growing up on U.S. soil.

Mr. Emerson, co-author of "Terrorist," writes frequently on the Middle East and national security. He contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Balkan Parliament

PARIS — All the small states in the Balkans which wish to enjoy the blessings of a Parliamentary regime have also to put up with disadvantages. They know the delights of an election carried on under the strongest official pressure that the electorate can bear. They are also familiar with Parliamentary sittings at which blows are exchanged. Serbia has just presented to the world a novelty in Parliamentary procedure: Recently the government reflected: "We may be beaten. There is only one thing to be done. We must take prompt action and not allow a vote to be taken."

1918: Big Gun Backfires

PARIS — Paris was again yesterbarded by a long-range gun yesterday (April 7), but there were no victims, except a hen. The report that one of the guns that have been shelling the capital had burst, killing a lieutenant and nine men, is confirmed from a reliable source. Dr. Fritz Rauffenberger, Krupp's artillery expert, and his pupil Otto von Eberhardt are the inventors of the new gun and both are said to have been present when the first shells were fired at Paris. Another gun of the same type passed through Visé, Belgium, last week. It was conveyed on five trucks. The barrel is up to 83 feet long.

1943: Bolivia at War

LA PAZ — [From our New York edition:] Bolivia announced a state of war with the Axis countries tonight (April 7) in a special Presidential decree which ordered mobilization carried out by the proper authorities. General Enrique Peñaranda, the President, ordered in his decree that the Supreme Council of National Defense should function permanently to adopt emergency measures. The decree put Bolivia's 3,426,000 people and its rich resources in tin, tungsten and other key metals beside its sister republics who are fighting the Axis powers.

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OPINION

Declare War on Television's Sick Infatuation With Violence

By George F. Will

WASHINGTON — An Indiana school board had to issue an advisory to children, who had been crawling into storm drains, that there were no Teenage Mutant Ninja Turtles down there. To understand why this was necessary is to understand one of the causes of America's epidemic of violence.

And the path to understanding that Indiana advisory can begin in a remote Canadian community that in 1973 (signal reception problems having been overcome) was due to acquire television.

Before television was belatedly introduced, they monitored rates of inappropriate physical aggression among 45 first- and second-graders. After two years of television, the rate increased by 160 percent.

Other researchers studied third-, fourth- and fifth-grade boys in two Indian communities in northern Manitoba. One got television in 1973, the other in 1977. The aggressiveness of boys in the first community increased immediately; in the second it increased four years later.

A study from 1960 to 1961 of 875 children in a semirural American county (controlled for baseline aggressiveness, intelligence and socioeconomic status) found that among persons subsequently convicted of crimes, the more television they had watched by age 8, the more serious their subsequent crimes.

Seven U.S. and Canadian studies establish correlations between prolonged childhood exposure to television and a proclivity for physical aggression.

ness that extends from pre-adolescence into adulthood. All this is reported in the quarterly The Public Interest by Brandon S. Centerwall, an epidemiologist at the University of Washington.

He used a historical oddity — because of disagreement between Afrikaner- and English-speaking South Africans, that country had no television prior to 1975 — to study the effect of television on violence rates in the prosperous industrial society of white South Africans. He studied homicide rates among white South Africans, white Americans and all Canadians. From 1945 to 1974 the white homicide rate in the United States increased by 93 percent; in Canada by 92 percent; in South Africa the white homicide rate declined 7 percent.

Neither economic growth, civil unrest, age distribution, urbanization, alcohol consumption, capital punishment nor the availability of firearms explain the 10- to 15-year span between the introduction of television and the doubling of the homicide rate in the United States and Canada — or the similar lag in South Africa after 1975. Furthermore, Mr. Centerwall believes that the introduction of television helps explain different rates of homicide growth for American whites and minorities.

White households began acquiring television sets in large numbers about five years before minority households. White homicide rates began increasing in 1958. A parallel increase in minority homicide rates began four years later.

A 14-month-old infant can adopt behavior it has seen on television. Because young children are unable to distinguish fact from fantasy, they regard television as information about how the world works (hence the need for the Indiana school board's advisory). And, Mr. Centerwall says, in the world as television presents it violence is

ubiquitous, exciting, charismatic and effective: "In later life, serious violence is most likely to erupt at moments of severe stress — and it is precisely at such moments that adolescents and adults are most likely to revert to their earliest, most visceral sense of the role of violence in society and in personal behavior. Much of this sense will have come from television."

So what can be done? Mr. Centerwall believes that violence is a public health problem deserving measures as practical as nutrition, immunization and bicycle helmet programs. He suggests requiring all television sets to be manufactured with locking devices by which parents can control children's access to a set or to particular channels. But such devices presuppose the sort of parents who would not need them: parents alert to the danger-

ous degradation of taste and behavior by entertainment saturated with violence.

Wiser parents are the only hope because, as Mr. Centerwall understands, there is no hope for cooperation from the television industry. It exists to draw audiences for advertisers. Desensitized Americans are attracted by ever stronger doses of ever more graphic violence. A decline of 1 percent of advertising revenues would cut the television industry's revenues by a quarter of a billion dollars.

So, as Mr. Centerwall says, it is as idle to expect television to help combat the epidemic of violence that is derivative from violent entertainment as it is to expect the tobacco industry to help combat the epidemic of lung cancer that is a comparable sign of that industry's sickening health.

Washington Post Writers Group.

Long Days and Short Nights In India's Mud Without Pay

By Binu S. Thomas

TALAPUR, India — At 7:30 A.M. Peddanna emerges from his mud and thatch hut in this dusty village in the southern state of Andhra Pradesh. Clad in blue shorts and mud-splattered white vest, he heads for the fields of Siva Reddy, a rich landlord. Peddanna is a harridan, the lowest in the Hindu social hierarchy and among the poorest of India's poor. He is a bonded worker.

Eighteen years ago, his family mortgaged his labor to Siva Reddy for a small loan that was used to buy food. Subse-

The rich have wells, but the poor often have too little water for their tiny plots. "Last year I planted 30 kilograms of groundnuts on our land," said Peddanna's mother, Peddakka, "but the crop failed due to lack of rains."

Peddakka, 46, whose husband is old and blind, struggles to make ends meet. Apart from raising six children, her cash earnings allow the family to buy essentials such as rice, millet, chilies, salt and soap. She earns 10 rupees a day, doing seasonal farm labor. Rice, at the government-controlled price, costs 3.50 rupees per kilogram. The family often goes hungry.

MEANWHILE

quent borrowings and interest have greatly increased the amount to be repaid. Peddanna, 28, is trapped. He has no alternative but to work for the landlord until the loan is paid off. That may take years, if not a lifetime.

At the farm of Siva Reddy, Peddanna has a hurried meal of *ragimuda*, a mixture of millet and rice, provided by his employer. His first task of the day is to clean out the buffalo shed and bathe the animals. "I do whatever I am asked to do," he says. Later, he works in fields that grow rice and groundnuts on Siva Reddy's 40-acre (16-hectare) farm.

Talapur, a five-hour drive north of Bangalore, is hot and dry much of the year. Drought is a constant companion.

Around 2 P.M., Peddanna washes for lunch — *ragimuda* again. Siva Reddy pays his bonded employees, nothing, but feeds them three times a day. Once a year, Peddanna gets four pairs of shorts, vests and towels and a pair of rubber slippers.

Peddanna's father, Muthyalappa, himself once a bonded laborer, says life is a little easier for his son than it was for him. "I had to work as a watchman in the buffalo shed and bathe the animals. I do whatever I am asked to do," he says. Later, he works in fields that grow rice and groundnuts on Siva Reddy's 40-acre (16-hectare) farm.

It is 7 P.M. when Peddanna, his face glistening with sweat, comes home to rest. The late afternoon was spent hacking at a huge mound of groundnuts with other hired hands to separate the pods from the plants. Peddanna says that he always preferred agricultural labor to attending school. "But working seven days a week is hard," he adds. "I'd like to repay the debt and work for wages at my own pace."

Peddanna's family has much to thank him for. Three years ago, a loan from Siva Reddy helped purchase four goats; their number has increased to 14. Another loan from Siva Reddy helped find a husband for the eldest girl in the family. A brother has been trained as a motorcycle mechanic and, exceptionally, was put under no pressure to do farm labor to supplement family income.

With help from a local development organization run by Brother Vincent Ferrer, a Spanish priest, another of Peddanna's sisters has reached her final year of high school. She hopes to train as a nurse. At 14, she is unmarried. Peddakka, her mother, was betrothed at seven.

The night brings welcome relief from the heat and the exertions of the day. Peddanna curls up on the mud floor of the one-room tenement beside other members of his family and the goats, which are too precious to be kept outside. The light of the lone kerosene lamp flickers and dies.

The writer, a former bureau chief of *Asiaweek* magazine, is a coordinator of *Asiaweek* India, a private development organization. He contributed this comment to the *International Herald Tribune*.



LETTERS TO THE EDITOR

Parallels at Passover

This week, members of the Jewish faith are observing the feast of Passover. The deliverance of the Jews from the ex-Soviet Union is a miracle similar to the deliverance of the Hebrews from Egypt. The Jews' situation in the ex-U.S.S.R. was similar to the situation of the Hebrews in Egypt in several ways.

The Hebrews, being slaves, were an economic "asset" for Egypt. For the Soviet Union, the Jews represented scientific and intellectual wealth that it did not want to lose.

In ancient Egypt, the Hebrews wanted to pray to their God in the desert and consequently threatened the divinities and the authority of the Pharaoh. They were a dangerous example for other slaves and the Egyptian people. In the Soviet Union, the Jews, wanting to return to their religious roots, were contesting the "negation of God elevated to worship" and thereby the supreme authority of the Soviet Union. Other peoples could follow their example and to a very small degree they did.

Apparently, the Almighty did not use

plagues or force against the Soviet leadership. But an analysis of recent events shows that Soviet leaders understood that the asset represented by the Jews was becoming a liability as a result of actions taken inside and outside the Soviet Union by human rights activists, Jews and non-Jews, well-known and unknown.

Asked in October about the causes of the fall of the Soviet dictatorship, during a conference at the Institut Français des Relations Internationales, Alexander Yakovlev, the man behind perestroika and the principal adviser to Mikhail Gorbachev, confirmed to me the effectiveness of pressure brought by local and international groups and individuals.

MICHAEL A. CALVO, Paris.

Croatia and Germany

Regarding "Using the United Nations as a Dumping Ground" (Opinion, March 2):

Stephen S. Rosenfield blames Germany for the form UN engagement took in former Yugoslavia and for "having lit the fuse" of war. According to Mr. Rosenfield, Germany recognized Croatia too early, "before fair provision had been made to protect the rights of the Serbian minorities," which led to "subsequent horrors, including the Serbs'

own continuing disproportionate and monstrous acts."

Let us not forget the chronology of events which led to the war. The rebellion of the Serbian extremists in Knin erupted in full with an armed attack on the local police station on Aug. 17, 1990 — only three and a half months after the first free elections in Croatia. The Serb-dominated Yugoslav Army showed that day that it was determined to use the Serbian provocations as a pretext for massive intervention and aggression against Croatia.

In December 1990 the new Croatian Constitution was adopted, which gave Serbs and other national minorities in Croatia not only the same rights as other Croatian citizens, but ensured them "freedom to express their nationality, use their language in script and cultural autonomy." In spite of sustained efforts by the Croatian government to include them in political life, the extremist leaders of the Serbian minority, supported by Belgrade, refused to participate in the democratic process and increasingly resorted to force in taking control of territories inhabited by the Serbian minority.

In June 1991, Slovenia, which has no Serbian minority, was attacked by the so-called Yugoslav Army. Upon withdrawing from Slovenia during the sum-

mer of 1991, the Yugoslav Army concentrated its forces on the Croatian and Bosnian territories and proceeded to arm the Serbian extremists. The full-fledged aggression on Croatia began in August 1991, a year after the attack in Knin and five months before recognition by the European Community of Croatian and Slovenian independence.

To satisfy EC requirements on protection of minority rights, the Croatian parliament adopted, well before the recognition of independence, a constitutional law, which by all standards is among the most liberal in the world. During negotiations concerning the rights to be conferred upon the Serbian minority, it was abundantly clear that the only thing Croatia could not and cannot accept is the right to secession.

BRANKO SALAJ, Croatian Ambassador to France, Paris.

Mr. Rosenfield replies: Let me try to rise above dueling. Did Croatia, in its perilous circumstances, offer its difficult and demanding Serbs the full political and cultural autonomy under credible international guarantees that alone might have headed off catastrophe? I think not.

Violence and Nonviolence

Regarding "Let's Have Early, Imaginative Peace-Work" (Opinion, March 31) by Karl E. Meyer:

Mr. Meyer's piece on regional disputes failed to address situations like Tibet's, where the oppressed are either too weak or too peaceable to resort to violent resistance. To focus peace calls on the Middle East, for example, rewards those who have used terrorist tactics to draw attention to their cause.

Why not respond first to the Tibetans' nonviolent struggle, which won for the Dalai Lama the Nobel Peace Prize (so far so good), to show the lead in imaginative conflict resolution?

NICHOLAS RIBUSH, Boston.

How to Ruin Baseball

Regarding "Progress? A Baseball Purist's Lament" (Sports, March 7) by Thomas Boswell:

One need not be a purist to be annoyed with the cabal of greedy and rather stupid baseball owners. They are about to kill the goose that lays the golden egg. They may even succeed in reducing baseball to the level of basketball or ice hockey, for

which the seasons, as Mr. Boswell observes, have no meaning.

There will be no reason to check the standings every day if the top 20 teams fall flabbily into a tedious, byzantine "post season," no reason to pick up the Trib to enjoy a moment's serene pleasure over a team's four-game lead or grit one's teeth over an extra-inning loss.

Once, on a long flight to Vancouver, I sat next to a pretty young woman, a former Canadian Olympic gymnast. After listening patiently while I expressed my admiration for gymnasts' grace and discipline, she replied: "Thanks, but gymnastics is just a sport. Baseball, that's a game."

Baseball is still a game. It has not yet been pushed into cheap spectacle. Not yet. But it probably is not immune.

JOHN KALISH, Brussels.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

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EXPO'98
INTERNATIONAL CALL FOR TENDERS
FOR THE PROVISION OF
"PROJECT MANAGEMENT SERVICES"
1. NAME AND ADDRESS OF THE ADJUDICATING ENTITY
2. TYPE OF CALL FOR TENDERS
3. LOCATION AND NATURE OF SERVICES
4. LEGAL STANDING REQUIRED FOR THE BIDDERS
5. CONSULTATION AND PROVISION OF THE TENDER DOCUMENTATION
6. SUBMISSION OF BIDS
7. OPENING OF THE BIDS
8. GUARANTEES REQUIRED
9. TYPE OF CONTRACT
10. DURATION OF THE PROVISION OF SERVICES
11. TECHNICAL, ECONOMIC AND OTHER REQUIREMENTS
12. VALIDITY OF THE TENDER
13. ADJUDICATION CRITERIA
14. DATE OF DISPATCH OF THE ANNOUNCEMENT

APR 8 1993

# NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div Yld P/E Ratio

| 12 Month High | 12 Month Low | Stock      | Div  | Yld   | P/E Ratio |
|---------------|--------------|------------|------|-------|-----------|
| 100.00        | 80.00        | IBM        | 1.50 | 1.50% | 15.00     |
| 120.00        | 100.00       | Microsoft  | 0.00 | 0.00% | 20.00     |
| 150.00        | 130.00       | Apple      | 0.00 | 0.00% | 25.00     |
| 200.00        | 180.00       | Oracle     | 0.00 | 0.00% | 30.00     |
| 250.00        | 230.00       | Novell     | 0.00 | 0.00% | 35.00     |
| 300.00        | 280.00       | Lotus      | 0.00 | 0.00% | 40.00     |
| 350.00        | 330.00       | Intuit     | 0.00 | 0.00% | 45.00     |
| 400.00        | 380.00       | Visa       | 0.00 | 0.00% | 50.00     |
| 450.00        | 430.00       | MasterCard | 0.00 | 0.00% | 55.00     |
| 500.00        | 480.00       | Amgen      | 0.00 | 0.00% | 60.00     |
| 550.00        | 530.00       | Genentech  | 0.00 | 0.00% | 65.00     |
| 600.00        | 580.00       | Amgen      | 0.00 | 0.00% | 70.00     |
| 650.00        | 630.00       | Genentech  | 0.00 | 0.00% | 75.00     |
| 700.00        | 680.00       | Amgen      | 0.00 | 0.00% | 80.00     |
| 750.00        | 730.00       | Genentech  | 0.00 | 0.00% | 85.00     |
| 800.00        | 780.00       | Amgen      | 0.00 | 0.00% | 90.00     |
| 850.00        | 830.00       | Genentech  | 0.00 | 0.00% | 95.00     |
| 900.00        | 880.00       | Amgen      | 0.00 | 0.00% | 100.00    |
| 950.00        | 930.00       | Genentech  | 0.00 | 0.00% | 105.00    |
| 1000.00       | 980.00       | Amgen      | 0.00 | 0.00% | 110.00    |
| 1050.00       | 1030.00      | Genentech  | 0.00 | 0.00% | 115.00    |
| 1100.00       | 1080.00      | Amgen      | 0.00 | 0.00% | 120.00    |
| 1150.00       | 1130.00      | Genentech  | 0.00 | 0.00% | 125.00    |
| 1200.00       | 1180.00      | Amgen      | 0.00 | 0.00% | 130.00    |
| 1250.00       | 1230.00      | Genentech  | 0.00 | 0.00% | 135.00    |
| 1300.00       | 1280.00      | Amgen      | 0.00 | 0.00% | 140.00    |
| 1350.00       | 1330.00      | Genentech  | 0.00 | 0.00% | 145.00    |
| 1400.00       | 1380.00      | Amgen      | 0.00 | 0.00% | 150.00    |
| 1450.00       | 1430.00      | Genentech  | 0.00 | 0.00% | 155.00    |
| 1500.00       | 1480.00      | Amgen      | 0.00 | 0.00% | 160.00    |
| 1550.00       | 1530.00      | Genentech  | 0.00 | 0.00% | 165.00    |
| 1600.00       | 1580.00      | Amgen      | 0.00 | 0.00% | 170.00    |
| 1650.00       | 1630.00      | Genentech  | 0.00 | 0.00% | 175.00    |
| 1700.00       | 1680.00      | Amgen      | 0.00 | 0.00% | 180.00    |
| 1750.00       | 1730.00      | Genentech  | 0.00 | 0.00% | 185.00    |
| 1800.00       | 1780.00      | Amgen      | 0.00 | 0.00% | 190.00    |
| 1850.00       | 1830.00      | Genentech  | 0.00 | 0.00% | 195.00    |
| 1900.00       | 1880.00      | Amgen      | 0.00 | 0.00% | 200.00    |
| 1950.00       | 1930.00      | Genentech  | 0.00 | 0.00% | 205.00    |
| 2000.00       | 1980.00      | Amgen      | 0.00 | 0.00% | 210.00    |
| 2050.00       | 2030.00      | Genentech  | 0.00 | 0.00% | 215.00    |
| 2100.00       | 2080.00      | Amgen      | 0.00 | 0.00% | 220.00    |
| 2150.00       | 2130.00      | Genentech  | 0.00 | 0.00% | 225.00    |
| 2200.00       | 2180.00      | Amgen      | 0.00 | 0.00% | 230.00    |
| 2250.00       | 2230.00      | Genentech  | 0.00 | 0.00% | 235.00    |
| 2300.00       | 2280.00      | Amgen      | 0.00 | 0.00% | 240.00    |
| 2350.00       | 2330.00      | Genentech  | 0.00 | 0.00% | 245.00    |
| 2400.00       | 2380.00      | Amgen      | 0.00 | 0.00% | 250.00    |
| 2450.00       | 2430.00      | Genentech  | 0.00 | 0.00% | 255.00    |
| 2500.00       | 2480.00      | Amgen      | 0.00 | 0.00% | 260.00    |
| 2550.00       | 2530.00      | Genentech  | 0.00 | 0.00% | 265.00    |
| 2600.00       | 2580.00      | Amgen      | 0.00 | 0.00% | 270.00    |
| 2650.00       | 2630.00      | Genentech  | 0.00 | 0.00% | 275.00    |
| 2700.00       | 2680.00      | Amgen      | 0.00 | 0.00% | 280.00    |
| 2750.00       | 2730.00      | Genentech  | 0.00 | 0.00% | 285.00    |
| 2800.00       | 2780.00      | Amgen      | 0.00 | 0.00% | 290.00    |
| 2850.00       | 2830.00      | Genentech  | 0.00 | 0.00% | 295.00    |
| 2900.00       | 2880.00      | Amgen      | 0.00 | 0.00% | 300.00    |
| 2950.00       | 2930.00      | Genentech  | 0.00 | 0.00% | 305.00    |
| 3000.00       | 2980.00      | Amgen      | 0.00 | 0.00% | 310.00    |
| 3050.00       | 3030.00      | Genentech  | 0.00 | 0.00% | 315.00    |
| 3100.00       | 3080.00      | Amgen      | 0.00 | 0.00% | 320.00    |
| 3150.00       | 3130.00      | Genentech  | 0.00 | 0.00% | 325.00    |
| 3200.00       | 3180.00      | Amgen      | 0.00 | 0.00% | 330.00    |
| 3250.00       | 3230.00      | Genentech  | 0.00 | 0.00% | 335.00    |
| 3300.00       | 3280.00      | Amgen      | 0.00 | 0.00% | 340.00    |
| 3350.00       | 3330.00      | Genentech  | 0.00 | 0.00% | 345.00    |
| 3400.00       | 3380.00      | Amgen      | 0.00 | 0.00% | 350.00    |
| 3450.00       | 3430.00      | Genentech  | 0.00 | 0.00% | 355.00    |
| 3500.00       | 3480.00      | Amgen      | 0.00 | 0.00% | 360.00    |
| 3550.00       | 3530.00      | Genentech  | 0.00 | 0.00% | 365.00    |
| 3600.00       | 3580.00      | Amgen      | 0.00 | 0.00% | 370.00    |
| 3650.00       | 3630.00      | Genentech  | 0.00 | 0.00% | 375.00    |
| 3700.00       | 3680.00      | Amgen      | 0.00 | 0.00% | 380.00    |
| 3750.00       | 3730.00      | Genentech  | 0.00 | 0.00% | 385.00    |
| 3800.00       | 3780.00      | Amgen      | 0.00 | 0.00% | 390.00    |
| 3850.00       | 3830.00      | Genentech  | 0.00 | 0.00% | 395.00    |
| 3900.00       | 3880.00      | Amgen      | 0.00 | 0.00% | 400.00    |
| 3950.00       | 3930.00      | Genentech  | 0.00 | 0.00% | 405.00    |
| 4000.00       | 3980.00      | Amgen      | 0.00 | 0.00% | 410.00    |
| 4050.00       | 4030.00      | Genentech  | 0.00 | 0.00% | 415.00    |
| 4100.00       | 4080.00      | Amgen      | 0.00 | 0.00% | 420.00    |
| 4150.00       | 4130.00      | Genentech  | 0.00 | 0.00% | 425.00    |
| 4200.00       | 4180.00      | Amgen      | 0.00 | 0.00% | 430.00    |
| 4250.00       | 4230.00      | Genentech  | 0.00 | 0.00% | 435.00    |
| 4300.00       | 4280.00      | Amgen      | 0.00 | 0.00% | 440.00    |
| 4350.00       | 4330.00      | Genentech  | 0.00 | 0.00% | 445.00    |
| 4400.00       | 4380.00      | Amgen      | 0.00 | 0.00% | 450.00    |
| 4450.00       | 4430.00      | Genentech  | 0.00 | 0.00% | 455.00    |
| 4500.00       | 4480.00      | Amgen      | 0.00 | 0.00% | 460.00    |
| 4550.00       | 4530.00      | Genentech  | 0.00 | 0.00% | 465.00    |
| 4600.00       | 4580.00      | Amgen      | 0.00 | 0.00% | 470.00    |
| 4650.00       | 4630.00      | Genentech  | 0.00 | 0.00% | 475.00    |
| 4700.00       | 4680.00      | Amgen      | 0.00 | 0.00% | 480.00    |
| 4750.00       | 4730.00      | Genentech  | 0.00 | 0.00% | 485.00    |
| 4800.00       | 4780.00      | Amgen      | 0.00 | 0.00% | 490.00    |
| 4850.00       | 4830.00      | Genentech  | 0.00 | 0.00% | 495.00    |
| 4900.00       | 4880.00      | Amgen      | 0.00 | 0.00% | 500.00    |
| 4950.00       | 4930.00      | Genentech  | 0.00 | 0.00% | 505.00    |
| 5000.00       | 4980.00      | Amgen      | 0.00 | 0.00% | 510.00    |
| 5050.00       | 5030.00      | Genentech  | 0.00 | 0.00% | 515.00    |
| 5100.00       | 5080.00      | Amgen      | 0.00 | 0.00% | 520.00    |
| 5150.00       | 5130.00      | Genentech  | 0.00 | 0.00% | 525.00    |
| 5200.00       | 5180.00      | Amgen      | 0.00 | 0.00% | 530.00    |
| 5250.00       | 5230.00      | Genentech  | 0.00 | 0.00% | 535.00    |
| 5300.00       | 5280.00      | Amgen      | 0.00 | 0.00% | 540.00    |
| 5350.00       | 5330.00      | Genentech  | 0.00 | 0.00% | 545.00    |
| 5400.00       | 5380.00      | Amgen      | 0.00 | 0.00% | 550.00    |
| 5450.00       | 5430.00      | Genentech  | 0.00 | 0.00% | 555.00    |
| 5500.00       | 5480.00      | Amgen      | 0.00 | 0.00% | 560.00    |
| 5550.00       | 5530.00      | Genentech  | 0.00 | 0.00% | 565.00    |
| 5600.00       | 5580.00      | Amgen      | 0.00 | 0.00% | 570.00    |
| 5650.00       | 5630.00      | Genentech  | 0.00 | 0.00% | 575.00    |
| 5700.00       | 5680.00      | Amgen      | 0.00 | 0.00% | 580.00    |
| 5750.00       | 5730.00      | Genentech  | 0.00 | 0.00% | 585.00    |
| 5800.00       | 5780.00      | Amgen      | 0.00 | 0.00% | 590.00    |
| 5850.00       | 5830.00      | Genentech  | 0.00 | 0.00% | 595.00    |
| 5900.00       | 5880.00      | Amgen      | 0.00 | 0.00% | 600.00    |
| 5950.00       | 5930.00      | Genentech  | 0.00 | 0.00% | 605.00    |
| 6000.00       | 5980.00      | Amgen      | 0.00 | 0.00% | 610.00    |
| 6050.00       | 6030.00      | Genentech  | 0.00 | 0.00% | 615.00    |
| 6100.00       | 6080.00      | Amgen      | 0.00 | 0.00% | 620.00    |
| 6150.00       | 6130.00      | Genentech  | 0.00 | 0.00% | 625.00    |
| 6200.00       | 6180.00      | Amgen      | 0.00 | 0.00% | 630.00    |
| 6250.00       | 6230.00      | Genentech  | 0.00 | 0.00% | 635.00    |
| 6300.00       | 6280.00      | Amgen      | 0.00 | 0.00% | 640.00    |
| 6350.00       | 6330.00      | Genentech  | 0.00 | 0.00% | 645.00    |
| 6400.00       | 6380.00      | Amgen      | 0.00 | 0.00% | 650.00    |
| 6450.00       | 6430.00      | Genentech  | 0.00 | 0.00% | 655.00    |
| 6500.00       | 6480.00      | Amgen      | 0.00 | 0.00% | 660.00    |
| 6550.00       | 6530.00      | Genentech  | 0.00 | 0.00% | 665.00    |
| 6600.00       | 6580.00      | Amgen      | 0.00 | 0.00% | 670.00    |
| 6650.00       | 6630.00      | Genentech  | 0.00 | 0.00% | 675.00    |
| 6700.00       | 6680.00      | Amgen      | 0.00 | 0.00% | 680.00    |
| 6750.00       | 6730.00      | Genentech  | 0.00 | 0.00% | 685.00    |
| 6800.00       | 6780.00      | Amgen      | 0.00 | 0.00% | 690.00    |
| 6850.00       | 6830.00      | Genentech  | 0.00 | 0.00% | 695.00    |
| 6900.00       | 6880.00      | Amgen      | 0.00 | 0.00% | 700.00    |
| 6950.00       | 6930.00      | Genentech  | 0.00 | 0.00% | 705.00    |
| 7000.00       | 6980.00      | Amgen      | 0.00 | 0.00% | 710.00    |
| 7050.00       | 7030.00      | Genentech  | 0.00 | 0.00% | 715.00    |
| 7100.00       | 7080.00      | Amgen      | 0.00 | 0.00% | 720.00    |
| 7150.00       | 7130.00      | Genentech  | 0.00 | 0.00% | 725.00    |
| 7200.00       | 7180.00      | Amgen      | 0.00 | 0.00% | 730.00    |
| 7250.00       | 7230.00      | Genentech  | 0.00 | 0.00% | 735.00    |
| 7300.00       | 7280.00      | Amgen      | 0.00 | 0.00% | 740.00    |
| 7350.00       | 7330.00      | Genentech  | 0.00 | 0.00% | 745.00    |
| 7400.00       | 7380.00      | Amgen      | 0.00 | 0.00% | 750.00    |
| 7450.00       | 7430.00      | Genentech  | 0.00 | 0.00% | 755.00    |
| 7500.00       | 7480.00      | Amgen      | 0.00 | 0.00% | 760.00    |
| 7550.00       | 7530.00      | Genentech  | 0.00 | 0.00% | 765.00    |
| 7600.00       | 7580.00      | Amgen      | 0.00 | 0.00% | 770.00    |
| 7650.00       | 7630.00      | Genentech  | 0.00 | 0.00% | 775.00    |
| 7700.00       | 7680.00      | Amgen      | 0.00 | 0.00% | 780.00    |
| 7750.00       | 7730.00      | Genentech  | 0.00 | 0.00% | 785.00    |
| 7800.00       | 7780.00      | Amgen      | 0.00 | 0.00% | 790.00    |
| 7850.00       | 7830.00      | Genentech  | 0.00 | 0.00% | 795.00    |
| 7900.00       | 7880.00      | Amgen      | 0.00 | 0.00% | 800.00    |
| 7950.00       | 7930.00      | Genentech  | 0.00 | 0.00% | 805.00    |
| 8000.00       | 7980.00      | Amgen      | 0.00 | 0.00% | 810.00    |
| 8050.00       | 8030.00      | Genentech  | 0.00 | 0.00% | 815.00    |
| 8100.00       | 8080.00      | Amgen      | 0.00 | 0.00% | 820.00    |
| 8150.00       | 8130.00      | Genentech  | 0.00 | 0.00% | 825.00    |
| 8200.00       | 8180.00      | Amgen      | 0.00 | 0.00% | 830.00    |
| 8250.00       | 8230.00      | Genentech  | 0.00 | 0.00% | 835.00    |
| 8300.00       | 8280.00      | Amgen      | 0.00 | 0.00% | 840.00    |
| 8350.00       | 8330.00      | Genentech  | 0.00 | 0.00% | 845.00    |
| 8400.00       | 8380.00      | Amgen      | 0.00 | 0.00% | 850.00    |
| 8450.00       | 8430.00      | Genentech  | 0.00 | 0.00% | 855.00    |
| 8500.00       | 8480.00      | Amgen      | 0.00 | 0.00% | 860.00    |
| 8550.00       | 8530.00      | Genentech  | 0.00 | 0.00% | 865.00    |
| 8600.00       | 8580.00      | Amgen      | 0.00 | 0.00% | 870.00    |
| 8650.00       | 8630.00      | Genentech  | 0.00 | 0.00% | 875.00    |
| 8700.00       | 8680.00      | Amgen      | 0.00 | 0.00% | 880.00    |
| 8750.00       | 8730.00      | Genentech  | 0.00 | 0.00% | 885.00    |
| 8800.00       | 8780.00      | Amgen      | 0.00 | 0.00% | 890.00    |
| 8850.00       | 8830.00      | Genentech  | 0.00 | 0.00% | 895.00    |
| 8900.00       | 8880.00      | Amgen      | 0.00 | 0.00% | 900.00    |
| 8950.00       | 8930.00      | Genentech  | 0.00 | 0.00% | 905.00    |
| 9000.00       | 8980.00      | Amgen      | 0.00 | 0.00% | 910.00    |
| 9050.00       | 9030.00      | Genentech  | 0.00 | 0.00% | 915.00    |
| 9100.00       | 9080.00      | Amgen      | 0.00 | 0.00% | 920.00    |
| 9150.00       | 9130.00      | Genentech  | 0.00 | 0.00% | 925.00    |
| 9200.00       | 9180.00      | Amgen      | 0.00 | 0.00% |           |



## Michelin Profit Nearly Vanished In Weak 2d Half

Compiled by Our Staff From Dispatches

PARIS — Michelin, the world's biggest tiremaker, managed a 1992 net profit of 79 million francs (\$14.5 million) after two years of losses, but a weak second half almost wiped out its first-half profit of 820 million francs, and the company said it would be back in the red in the current half if conditions did not improve quickly.

After an exceptional charge of 587 million francs from new accounting rules related to Michelin's American subsidiaries, the company posted a net loss of 11 million francs, compared with a loss of 1.01 billion francs in 1991.

Compagnie Générale des Etablissements Michelin SCA had previously reported that sales fell 1.2 percent to 66.8 billion francs. The company will propose a 1.50 francs per share, the most widely traded class of its stock, and 1.60 francs for each A share.

Michelin shares fell sharply after the company's announcement. This but ended only moderately lower on the day. While 1992 earnings forecasts had already been revised downward, the statement on 1993 earnings took the market by surprise, dealers said. After touching a low of 160.10 francs, Michelin class B stock rebounded to close at 165.10, down 1.90.

Michelin said all the objectives of its 1991-92 recovery plan had been achieved on time. In addition to the 16,000 job cuts, the company made a pretax profit in 1991 and doubled it in 1992, and it succeeded in limiting new investment and reducing inventories to less than 25 percent of sales.

But, said Michelin's finance director, Eric Bourdais de Charbonnière, the weakening of the company's markets in the second half of 1992 and the first quarter of 1993 meant the expected earnings improvement had largely dissipated.

"The sudden deterioration of our markets, the extent of which remains unpredictable, calls for new measures to address what could turn out to be a profound change in the economy," Michelin said.

The company already has had some employees working short-time since November, and it was restricting investments to measures likely to improve productivity even before Wednesday morning's announcement of the cost-cutting plan.

Michelin said automakers were expecting the new-tire market to shrink by more than 10 percent in Europe this year, with the replacement-tire market down 2 percent to 5 percent for cars and 10 percent to 15 percent for trucks.

Mr. Bourdais de Charbonnière said much depended on the scale of any interest-rate cuts in Europe. See MICHELIN, Page 11

## VW Won't Buy Pirelli's Tires

Bloomberg Business News

WOLFSBURG, Germany — Volkswagen AG said Wednesday that it would no longer use Pirelli SpA as a tire supplier.

A VW spokesman said the decision had been made in January.

"We then decided that after several years of working, we won't do business with Pirelli any more," the spokesman said, without giving details of the reasons.

In Milan, Pirelli said that its sales to Volkswagen, at around 10 million Deutsche marks (\$6.2 million), accounted for only 0.2 percent of its total tire sales.

## Yen's Rise Strains Japanese Nerves

By James Sternhold

New York Times Service

TOKYO — For most of the last two months, the yen has been edging up in value to its strongest level of the postwar era, sending waves of anxiety through the government and the business world.

The dollar fell to 113.40 yen at one point in Tokyo last Friday, closing at 114. Some experts say it could plummet soon to 100 yen, less than half its value a decade ago.

On Monday, the dollar slipped to 113.70 in New York, its third consecutive postwar low. On Tuesday, the dollar recovered a bit, rising to 113.85 yen in New York, but by Wednesday's close it was back to 113.55. (Page 10)

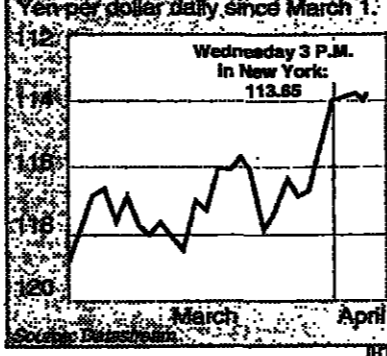
The dollar's steep drop has set off alarms in Japan, with some analysts arguing that rising yen threatens the Japanese economy's fragile recovery and could undermine markets from Tokyo to Wall Street. But after a month of fretting, others are concluding that the stronger yen could ultimately prove an economic boon, giving Japanese consumers price breaks from cheaper imports they have long been denied.

Japan's soaring trade surplus and a sharp decline in the country's overseas investments are believed to be among the reasons for the yen's strength. The dollar has lost around 8 percent of its value against the yen this year, and that decline is already having a big impact on corporate policies.

Toyota Motor Corp. is said to be preparing to slice some \$700 million from its production costs in the next few months; Sharp Corp. has said it will move all its personal-computer production out of Japan to lower costs, and Dai-ichi Corp., a leading retailer, has

### Strengthening Yen

Yen per dollar daily since March 1



said that for the first time it will substitute less expensive imported suits from China for some Japanese-made suits.

The yen's rise comes as a harsh blow to Japanese exporters in particular, because Japanese goods are becoming more expensive for Americans and other foreigners. But it helps American companies, which is why the administration of President Bill Clinton has largely supported the movement.

Less demand for Japanese goods is expected to force manufacturers to take stern measures to reduce their costs and to improve their efficiency, difficult steps at a time when profits have been battered by an economic slowdown.

The uncertainty over exchange-rate movements also disrupts Japanese investment plans

overses. Some experts worry that the unseemly could encourage a flight of Japanese capital from America back to Japan. The value of American securities has already dropped sharply in terms of the yen, in many instances below what the investors paid for them.

"The one big risk is a chain reaction of fear if Japanese investors decide they have to get out of dollar assets," said Richard Koo, a senior economist at the Nomura Research Institute. "At these exchange rates, all the dollar-denominated paper they own is under water, and there is already some inclination to sell now before the exchange rate gets worse. That could become scary."

Japanese government officials had clearly supported the yen's appreciation at first for political reasons: The currency's rise is expected, over time, to reduce Japanese exports and increase imports, thus reducing the huge trade surplus, helping American exporters and improving relations with the trade hawks in the U.S. administration, including Mr. Clinton. But the speed of the yen's recent rise has been unnerving.

"The pace of the Japanese currency's rise is a little too fast," Prime Minister Kiichi Miyazawa said last week.

Yoshiro Hayashi, the finance minister, said, "This is contrary to my basic belief that exchange rates should be stable and reflect economic fundamentals."

But among economists and business leaders, some anticipation is mixed with the anxiety. Initially, most of them believe, the yen will remain strong, causing pain for exporters. But in the longer term, the surging currency will strengthen Japanese industries, some economists argue.

## Paris No Longer Wants to Block GATT

Compiled by Our Staff From Dispatches

PARIS — Underlying a major shift on the state world trade talks, France's new conservative government said Wednesday that it no longer wanted to block progress at GATT world trade talks.

"France has moved from a blocking stance to a position of making proposals," the government spokesman, Nicolas Sarkozy, quoted the foreign minister, Alain Juppé, as having told a cabinet meeting.

Mr. Juppé's remarks underlined France's shift in stance on the GATT talks under the conservative government, which won a landslide victory last month. On Tuesday, aides to Prime Minister Edouard Balladur had said his government was unwilling to risk a crisis in the European Community or at the talks under the General Agreement on Tariffs and Trade and wanted "trade peace" with Washington.

"We don't want to bring the roof down," an aide to Mr. Balladur said. "We are looking for solutions without provoking a crisis."

The previous Socialist government steadfastly opposed a U.S.-EC farm trade deal that was aimed at unlocking broader trade negotiations under GATT.

The Uruguay Round of GATT talks, under way since 1986, aims to liberalize trade in services, textiles, industrial products, agriculture and intellectual property, among other sectors. It is mired in disagreements over how far and how fast to cut farm subsidies, with France balking at the deep reductions Washington seeks.

The Socialists' hard line, which included the threat to veto the U.S.-EC accord, was reinforced by tough campaign rhetoric from the conservatives. But now that they are in power, the conservatives have shelved the veto threat.

Trade analysts said the shift could give momentum to the GATT negotiations but cautioned that Paris had vowed to defend its farm-

ers' interests and that any accord was a long way away. France has asked its EC partners for two months to shape policy.

Separately on Wednesday, leading members of the government said that public borrowing may soar to 5.4 percent of domestic output this year from 3.8 percent in 1992 and that the government must strain to help needy French people rather than Russians.

The public borrowing requirement is expected to rise to 395.1 billion francs (\$72.6 billion), according to the senate finance commission.

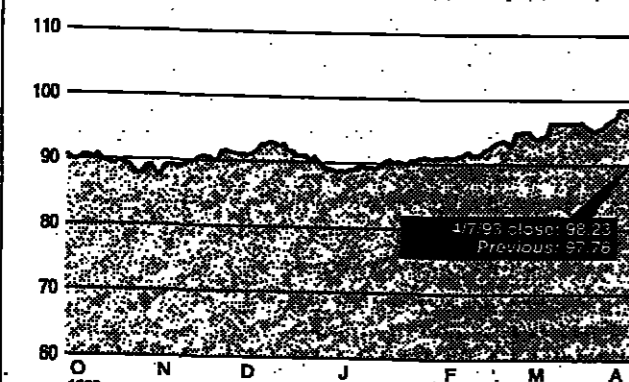
Mr. Balladur said France's current economic situation did not allow for too much "generosity" in its aid to Russia, which would, however, be "reasonable."

The government comments came as several top French bankers said that the 19 countries owed money by the former Soviet Union were far too generous with the terms of Russian public debt rescheduling last week.

(Reuters, AFP)

## THE TRIB INDEX: 98.23

International Herald Tribune World Stock Index composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News, Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

| Region       | Approx. weighting | Close  | Prev. Close | % Change |
|--------------|-------------------|--------|-------------|----------|
| Asia/Pacific | 25%               | 107.85 | 105.37      | +2.36    |
| Europe       | 40%               | 95.18  | 95.61       | -0.43    |
| N. America   | 35%               | 93.62  | 93.77       | -0.15    |

| Industrial Sector | Wtd. Close | Prev. Close | % Change |
|-------------------|------------|-------------|----------|
| Energy            | 103.04     | 103.00      | +0.04    |
| Utilities         | 112.58     | 112.43      | +0.14    |
| Finance           | 98.04      | 96.48       | +1.56    |
| Services          | 110.81     | 110.49      | +0.29    |
| Capital Goods     | 100.16     | 100.07      | +0.09    |
| Raw Materials     | 89.90      | 100.44      | -0.54    |
| Consumer Goods    | 84.73      | 84.83       | -0.12    |
| Miscellaneous     | 85.78      | 86.56       | -0.81    |

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92021 Neuilly Cedex, France.

## INTERNATIONAL MANAGER

### Executive Pay in China: \$6,600 a Year, on Average

By Dina Temple-Raston

Bloomberg Business News

HONG KONG — The average Chinese manager working in a foreign representative office in China takes home an annual paycheck 13 times as high as the average Chinese factory worker, a recent survey concluded. Wyatt Co., an international human-resources consulting firm, surveyed Chinese employees and managers in 58 offices throughout the country to get an idea of what Chinese citizens were being paid by joint ventures and representative offices doing business in China.

The typical manager working for a representative office takes home some \$6,600 a year, the survey found.

A joint-venture manager earns considerably less, about \$2,500, while the average industrial worker in a state enterprise makes about \$500 a year, not including government subsidies, the survey found.

"Pay and benefits packages in China reflect a mixture of old ways and emerging capitalism," Paula DeLisle, a Wyatt consultant in Hong Kong, said in a statement.

The "old ways" include subsidizing everything from child care to housing in a system known as the "iron rice bowl" which is meant to give China's workers cradle-to-grave security.

Traditional socialist benefits are giving way to a more competitive system since China can no longer afford the massive subsidies needed to provide services for workers.

The survey found that housing was a major concern for employees in foreign ventures, since when they leave their work units, their government-subsidized housing is forfeited.

The consulting company's survey also found that foreign companies in China usually provide medical and retirement benefits.

In addition, many foreign companies pay their employees a premium for business travel.

Some companies even grant "shower allowances" so that employees can go to bath houses when they do not have the facilities to wash at home, the survey said.

Managers in representative offices are likely to see an 11.9 percent pay raise in 1993, the survey said.

Their counterparts in joint ventures will fare better, with an average pay increase of 17.7 percent, it said.

Beijing can no longer afford the subsidies needed for the 'iron rice bowl.'

## Time Warner's Talks On Turner Upset S&P

Compiled by Our Staff From Dispatches

New York

NEW YORK — Standard & Poor's Corp. said Wednesday it had lowered its opinion of Time Warner Inc.'s outlook to negative from stable, reflecting reports that Time Warner and Tele-Communications Inc. were in talks on dividing between them the main assets of Turner Broadcasting System Inc.

Tele-Communications Inc.'s outlook remains stable, S&P said. Time Warner currently owns 19 percent of Turner's equity, and TCI owns 23 percent.

"Time Warner's ratings presently include little flexibility for a transaction that does not result in stronger current cash-flow coverage measures," S&P said.

"None of these companies has publicly acknowledged discussions about a sale or split-up of Turner, and there is no information about how such a deal may be structured," the credit-rating agency added.

The three companies, leaders in the entertainment industry, along with Paramount Communications Inc. are engaged in a complex series of overlapping discussions whose outcome could reshape the industry.

The talks, which involve reconfiguring assets and putting companies that sometimes are competitors into new alliances, are part of a strategic scramble for advantage in a marketplace that will soon consist of hundreds of cable-television channels and related programming choices for viewers.

Among the odd couples courting each other are these:

• US West and AT&T are talking with Time Warner about becoming investors in the entertainment giant. Indeed, telephone companies — eager to deliver an array of video, data and information services into the home — are exploring deals with a wide array of partners.

• Paramount Communications, the parent company of Paramount Pictures, also has held merger discussions with Turner. A major producer of movies and TV shows — and a book publisher through its Simon & Schuster subsidiary — Paramount wants to link up with a cable-TV company.

• Capital Cities/ABC Inc., which owns the ABC television network, has also held recent discussions with Turner about various business combinations, including the possibility of bidding jointly for TV rights to the next Olympic Games.

Driving these discussions are not only internal management and financial issues — for instance, speculation that the media magnate Ted Turner may have decided to cash out of his company — but also catalytic changes under way in the television industry.

As the traditional TV networks in decline, media companies are jostling to create new entities that can both produce and package TV programming and deliver it to Americans' homes via new technologies. (L.A. Knight-Ridder)

## STAR Woos ABN for Asian Pay-TV

By Kevin Murphy

International Herald Tribune

HONG KONG — Asia's dominant satellite broadcaster, STAR TV, has offered to join ranks with its regional rival, Asia Business News, as part of STAR's plans to build a multipartner regional pay-TV service, the company's chief executive says.

The deal, one of dozens STAR TV is now negotiating with programmers, distributors and electronics manufacturers across Asia, could help capture a lucrative slice of the world's fastest-growing broadcast market before other business news teams step in.

The move by STAR to enlist its rival comes as the world's major news-gathering organizations are entering the Asian market, singly or in alliances. British Broadcasting Co.'s World Service Television program is carried by one of STAR's 24-hour channels, competing for Asian viewers with Cable News Network of the United States. Two weeks ago, the BBC entered a news-gathering partnership with ABC Television Network of the United States. Canadian and Australian national broadcasters have responded with an alliance of their own.

"We are in discussions with ABN aimed at preventing an outbreak of business-news wars in the region," said STAR's chief executive, Julian Mounter, recently hired away from Television New Zealand Ltd. to lead STAR TV into the vastly more complex world of pay television.

"We're proposing we work together," said Mr. Mounter on Tuesday. "If they don't agree, we go on our own," he added, referring to ABN. "It will cost us all if we do."

ABN, one of several regional players keen to carve out a profitable niche in a market holding two-thirds of the world's potential television viewers, confirmed "embryonic" discussions had taken place.

However, the group, which plans to air 96 hours of weekly business news "from an Asian viewpoint" and spin off a number of information services from the broadcasts, has yet to join Star TV's orbit.

"There are potential synergies," said David Nicholson, a spokesman for ABN's managing shareholder, TVNZ Ltd., in Auckland. "But it's too early to talk seriously about it."

Industry observers say the proposed marriage could work if the Singapore-based ABN — which also lists the U.S.-based Tele-Communications Inc., Singapore Broadcasting Corp. and Business News Network among its shareholders — is teamed free-to-air on STAR TV's AsiaSat1 and on Indonesia's Palapa satellite as scheduled.

While STAR is looking to ABN for its new pay venture, which will be subscription-based, ABN, aiming to begin broadcasting later this year, is said to believe its programming must begin as a free service to prove itself before becoming a pay-only network.

Insiders, pointing to potential advertising earnings from one information service being seen on both satellites, say the deal can be done, eventually.

"On its own, ABN would be smaller, but it will offer what STAR TV is only promising: Asia's elite," said Mark Ingall, Bozell Ltd.'s executive media director for Asia Pacific. "In

terms of advertising, they are competing for exactly the same people."

The ABN deal is just one of Mr. Mounter's concerns as STAR TV sets out to supply a new range of programs and enter the capital-intensive pay-TV business. The front-running network, ultimately controlled by Li Ka-shing and his Hutchison Whampoa group, must weigh the risk of substantial up-front investment against enormous potential returns.

"We'll go somewhere in between," Mr. Mounter said. "We will get a mix of partners who can bring us expertise and curtail some of the risk."

STAR TV, which claims to have spent only 60 percent of the \$600 million allocated for it and its sister company, Media Assets Ltd., plans to quickly add six pay channels to the five it currently beams into 38 Asian countries for free.

Mr. Mounter aims to have 12 pay channels within four years and will use the free-to-air service operating since December 1991 and now seen by 11 million Asian households to market the service. "We only need 100,000 subscribers to make money," he said.

Negotiations for all channels but the business service are "nearly complete," but deals have yet to be struck for individual country distributors or the satellite dishes and individual decoding boxes necessary for pay television.

STAR TV's potential partners include several big names in the entertainment business: Time Warner Inc., News Corp.'s Fox Broadcasting, United International Pictures, TriStar Pictures and Sony Corp.'s Columbia Pictures.

## CURRENCY & INTEREST RATES

| Eurocurrency Deposits |             |             |             |             |              |             |             |  |  | April 7 |  |
|-----------------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|--|--|---------|--|
|                       | Deitar      | D-Mark      | Swiss Franc | Sterling    | French Franc | Yen         | ECU         |  |  |         |  |
| 1 month               | 3 1/2-3 3/4 | 3 1/2-3 3/4 | 5 1/2-5 3/4 | 5 1/2-5 3/4 | 9 1/2-9 3/4  | 3 1/2-3 3/4 | 9 1/2-9 3/4 |  |  |         |  |
| 3 months              | 3 1/2-3 3/4 | 3 1/2-3 3/4 | 5 1/2-5 3/4 | 5 1/2-5 3/4 | 9 1/2-9 3/4  | 3 1/2-3 3/4 | 9 1/2-9 3/4 |  |  |         |  |
| 6 months              | 3 1/2-3 3/4 | 3 1/2-3 3/4 | 5 1/2-5 3/4 | 5 1/2-5 3/4 | 9 1/2-9 3/4  | 3 1/2-3 3/4 | 9 1/2-9 3/4 |  |  |         |  |
| 1 year                | 3 1/2-3 3/4 | 3 1/2-3 3/4 | 5 1/2-5 3/4 | 5 1/2-5 3/4 | 9 1/2-9 3/4  | 3 1/2-3 3/4 | 9 1/2-9 3/4 |  |  |         |  |

| Key Money Rates    |      |                    |      |                    |      |                    |      |                    |      |
|--------------------|------|--------------------|------|--------------------|------|--------------------|------|--------------------|------|
| Country            | Rate | Country            | Rate | Country            | Rate | Country            | Rate | Country            | Rate |
| U.S. Treasury bill | 5.25 | U.S. Treasury note | 5.50 | U.S. Treasury bond | 6.50 | U.S. Treasury bill | 5.25 | U.S. Treasury note | 5.50 |
| 3-month            | 5.25 | 6-month            | 5.50 | 1-year             | 6.50 | 3-month            | 5.25 | 6-month            | 5.50 |
| 90-day             | 5.25 | 180-day            | 5.50 | 360-day            | 6.50 | 90-day             | 5.25 | 180-day            | 5.50 |
| 1-year             | 5.25 | 2-year             | 5.50 | 3-year             | 6.50 | 1-year             | 5.25 | 2-year             | 5.50 |

| Forward Rates |      |          |      |          |      |          |      |          |      |
|---------------|------|----------|------|----------|------|----------|------|----------|------|
| Month         | Rate | Month    | Rate | Month    | Rate | Month    | Rate | Month    | Rate |
| 1 month       | 1.00 | 2 month  | 1.00 | 3 month  | 1.00 | 4 month  | 1.00 | 5 month  | 1.00 |
| 6 month       | 1.00 | 9 month  | 1.00 | 12 month | 1.00 | 6 month  | 1.00 | 9 month  | 1.00 |
| 12 month      | 1.00 | 18 month | 1.00 | 24 month | 1.00 | 12 month | 1.00 | 18 month | 1.00 |

### Tokyo Pacific Holdings

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MARKET DIARY

Transport Average Rises to a Record

Bloomberg Business News NEW YORK — Stocks closed higher Wednesday, with airline issues fueling the rise in response to U.S. government actions to bolster the nation's carriers and cost-cutting measures at UAL Corp.

faith in consumer-products stocks such as Philip Morris, traders said. UAL, which owns United Airlines, rallied 9% to 136 1/4.

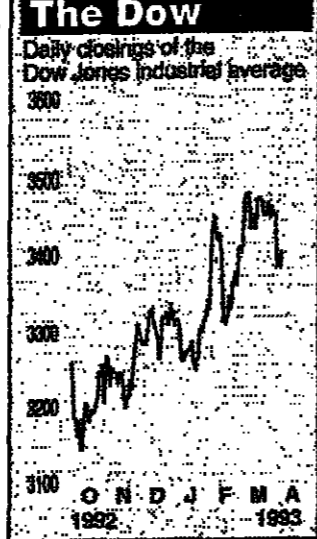
N.Y. Stocks

The Dow Jones industrial average rose 19.45, closing at a session high of 3,397.02. The average benefited from gains among economically sensitive issues such as Allied-Signal, General Motors, Goodyear, Fire & Rubber and Caterpillar.

The group rallied after the increase in March trade and President Bill Clinton established a panel to study ways to strengthen the U.S. airline industry.

The Standard & Poor's 500 Index, which spent most of the session lower amid declines in foods, telephone, health-care and beverage shares, closed up 1.57 at 442.73.

The Dow Daily closing of the Dow Jones Industrial Average



NYSE Most Active

Table listing the most active stocks on the NYSE, including volume, high, low, and change.

NYSE Diary

Table showing NYSE trading activity, including advanced, declined, and unchanged issues.

Amex Diary

Table showing Amex trading activity, including advanced, declined, and unchanged issues.

NASDAQ Diary

Table showing NASDAQ trading activity, including advanced, declined, and unchanged issues.

Dow Jones Averages

Table showing Dow Jones Averages: Open, High, Low, Close, Change.

Standard & Poor's Indexes

Table showing Standard & Poor's Indexes: Industrials, Finance, Insurance, Utilities, S&P 100.

NYSE Indexes

Table showing NYSE Indexes: Composite, Industrials, Finance, Insurance, Utilities.

NASDAQ Indexes

Table showing NASDAQ Indexes: Composite, Industrials, Finance, Insurance, Utilities.

AMEX Stock Index

Table showing AMEX Stock Index: High, Low, Close, Change.

Market Sales

Table showing Market Sales: NYSE 4 a.m. volume, NYSE prev. close, Amex 4 a.m. volume, Amex prev. close, NASDAQ prev. a.m. volume, NASDAQ prev. close.

N.Y.S.E. Odd-Lot Trading

Table showing N.Y.S.E. Odd-Lot Trading: Buy, Sell, Short.

S&P 100 Index Options

Table showing S&P 100 Index Options: Strike, Call, Put, Last, Change.

EUROPEAN FUTURES

Food

Table showing European Food Futures: SUGAR (POK), SOYBEAN (C), WHEAT (C).

Industrials

Table showing European Industrial Futures: DAX, CAC, FTSE.

Metals

Table showing European Metal Futures: ALUMINUM (H), COPPER (H), ZINC (H).

Financial

Table showing European Financial Futures: 3-MONTH STERLING (L), 3-MONTH EURO (L).

U.S. / AT THE CLOSE

Continental Pledges Operating Profits

WILMINGTON, Delaware (Bloomberg) — Continental Airlines will show profits on operations from 1994 through 1996 after emerging from bankruptcy protection, John Luth, chief financial officer, said Wednesday.

Continental is in court seeking approval of its second plan to emerge from Chapter 11 protection in seven years. It is the seventh day of hearings on the airline's reorganization plan, which includes a \$450 million cash infusion by Air Canada and Air Partners LP.

Two major objections to the plan remain, from NationsBank, a major creditor based in Charlotte, North Carolina, and the Airline Pilots Association.

Continental expects operating results to reach \$268.9 million in 1994, \$397.5 million in 1995 and \$441.1 million in 1996, Mr. Luth said. Net income is projected at \$79.3 million in 1994, \$173.8 million in 1995 and \$215.5 million in 1996, he testified.

Clinton Signs Bill to Study Airlines

WASHINGTON (Reuters) — President Bill Clinton signed a bill on Wednesday authorizing a study of airline problems to try to extricate the U.S. industry from financial disaster.

"It enables us to start planning the revitalization of one of our country's most important industries," Mr. Clinton said. The White House said the industry had a loss of \$10 billion worldwide in the last three years. The 15-member panel will outline its recommendations within 90 days.

The president, who met airline executives in February to look for solutions, said some answers might lie in a more aggressive trade policy. Mr. Clinton will name five members to the panel, and the House of Representatives and Senate will each name five.

Consumer Credit Up for Sixth Month

WASHINGTON (AP) — American consumers increased their borrowing for the sixth consecutive month in February, bringing their total debt to the highest level in 16 months, the government said Wednesday.

Consumer installment credit outstanding rose at a seasonally adjusted annual rate of 1.9 percent, to \$728.3 billion, the highest level since October 1991, the Federal Reserve said.

February's gain followed a 1.6 percent rise in the annual rate in January and a 3.3 percent rate advance in December, the best in two years. The last decline in consumer credit came in August, which had marked the seventh consecutive drop.

Westinghouse to Eliminate 2,500 Jobs

PITTSBURGH (Bloomberg) — Westinghouse Electric Corp. said Wednesday it would cut 2,500 jobs at the nuclear-weapons materials production facility in Savannah River, South Carolina.

Westinghouse said its decision to lay off more than 16 percent of the 15,000 workers was precipitated by the U.S. Department of Energy's defense-budget cuts, including a planned cut of \$210 million at the Savannah River site.

The department decided to suspend production of tritium, a radioactive isotope of hydrogen that "gives more firepower to nuclear weapons," said a Westinghouse spokesman, Kit Newton. The department has enough tritium to last beyond the year 2000, Mr. Newton said.

Cornell First for IBM Supercomputer

NEW YORK (Knight-Ridder) — Cornell University and International Business Machines Corp. announced Wednesday that the Cornell Theoretical Center was the first customer to install IBM's new RISC-based parallel supercomputer.

The new \$3 million system will be supported by a three-year grant of \$12.3 million from the New York State Urban Development Corp.

The new machine is the first IBM supercomputer to use the new technology known as RISC, for reduced instruction-set computing, which is used in IBM R-6000 computer workstations, an IBM spokeswoman said. The supercomputer was introduced in February, IBM said.

Dollar Gains on Mark, Yen Is Stronger Still

Compiled by Our Staff From Dispatches NEW YORK — The dollar finished mixed against other major currencies Wednesday, gaining against the Deutsche mark for a second day amid lingering speculation that a weak German economy would prompt the Bundesbank to cut interest rates.

The dollar slipped further against the yen, though the threat of intervention by the Bank of Japan held the dollar just above historic lows, traders said.

The currency finished at 1.6189 DM, up from Tuesday's close of 1.6109 DM, but fell to 113.55 yen from 113.95, staying above a low of 113.30 yen set Monday.

"The potential for more Bundesbank easing" again weighed on the mark, said Dennis Pettit, foreign-exchange manager at Long-Term Credit Bank of Japan.

Wednesday's downward revision in the German inflation rate for March prompted investors to look for another rate cut, he said, on top of the day's modest easing in money-market rates by the German central bank. Concern over the possibility of worsening inflation has kept the Bundesbank from cutting rates more aggressively, analysts said.

"The fundamentals favor a stronger yen," said Steve Flanagan, vice president for Mitsubishi Bank Ltd. in New York. A surging Tokyo stock market and the belief that Japan's trading partners want a stronger yen to help damp Japanese exports will push the Japanese currency higher, he said.

The pound slipped to \$1.5135 from \$1.5135 late Tuesday. The dollar rose to 5.4777 French francs from 5.4550 francs and strengthened to 1.4910 Swiss francs from 1.4855 francs.

Trading volume was off about one-third, dealers said, amid the Passover holiday and the approaching Easter weekend. (Bloomberg, Knight-Ridder)

Moscow's Weight in Gold

MOSCOW — Russia has released new figures for its once-secret gold reserves but kept the world guessing on its stocks of platinum and palladium.

Yuri Kotlyar, first deputy chairman of Russia's Precious Metals Committee, said Tuesday that reserves totaled 308 metric tons. The central bank held 133 tons and the committee, 175 tons. He said Russia had sufficient reserves to hold exports of platinum and palladium steady, but declined to give a figure.

Gold reserves were a tightly guarded secret in the Soviet Union until an economist, Grigory Yavlinsky, shocked the financial world in November 1991 by saying reserves were 240 tons.

U.S. FUTURES

Grains

Table showing U.S. Grain Futures: WHEAT (C), SOYBEAN (C), SOYBEAN MEAL (C).

Metals

Table showing U.S. Metal Futures: COPPER (COM), SILVER (COM), GOLD (COM).

Livestock

Table showing U.S. Livestock Futures: CATTLE (C), PIGS (C).

Financial

Table showing U.S. Financial Futures: 3-MONTH T-BILL (F), 6-MONTH T-BILL (F).

U.S. / AT THE CLOSE

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U.S. / AT THE CLOSE

Stocks

Table showing U.S. Stock Futures: S&P 500 (F), NYSE (F).

Commodity

Table showing U.S. Commodity Futures: CRUDE OIL (F), NATURAL GAS (F).

WORLD STOCK MARKETS

Amsterdam

Table showing Amsterdam Stock Market: AEX, AEX-100, AEX-200.

Brussels

Table showing Brussels Stock Market: BRX, BRX-100, BRX-200.

Frankfurt

Table showing Frankfurt Stock Market: DAX, DAX-100, DAX-200.

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# Airlines Say Merger Isn't Aim of Talks

VIENNA — Top officials of Austrian Airlines and Swissair indicated Wednesday that they did not expect the current four-nation talks on greater airline cooperation to result in a merger.

Royal Dutch Airlines, Swissair and Scandinavian Airlines System represented the Austrian carrier's "only chance of survival."

But he said he left the group should form a holding company rather than carry out a full merger as proposed by KLM last week.

Mr. Barmer was responding to comments by employee representatives at Austrian, who said they were strongly opposed to a merger and who expressed lack of confidence in Mr. Barmer's management.

Mr. Barmer said his objective in the operation talks was to maintain Austrian Air as an independent carrier while, through the closer links with the other airlines, also strengthening Vienna's role as a regional center.

He added that he expected the four airlines to sign a basic contract defining cooperation terms by the end of May.

In Zurich, meanwhile, Swissair executives said that no decision had been reached on what form any cooperation or partnership with the other carriers would take.

Swissair's chairman, Hannes Goetz, said at the airline's annual news conference that Swissair would seek an arrangement that would not require changes in national legislation or any loss of air-traffic rights.

His comments seemed to rule out a merger, which he said would "without doubt" require legislative action that would probably take at least two years to complete.

# Nonairline Units Will Underpin Swissair Profit

ZURICH — Swissair said Wednesday that business had been "better than expected" in the first quarter but that, while 1993 should be "satisfactory," the company did not expect a profit this year from airline operations alone.

Swissair Chairman Hannes Goetz told the airline's annual news conference that, although no binding earnings forecast could yet be made, he was confident Swissair would have a positive consolidated result for the year, including catering, hotels and the ground-service facilities it runs for other airlines.

Swissair President Otto Loeple said a particular concern was the decline in full-fare passengers on Swissair flights. They represented a record low 35 percent of Swissair passengers in 1992, having fallen from about 50 percent in 1980.

Swissair last month said consolidated 1992 net profit rose to 113 million francs (\$76.1 million), from 83 million in 1991.

# Audi, Porsche to Build Car Sports Model to Be Launched in Early '94

MUNICH — Volkswagen's Audi AG unit and Porsche will launch their new sports car in early 1994, Audi AG chief executive, Franz-Josef Kurtum, said Wednesday.

The two are cooperating to develop a new car that will be produced at Porsche AG's Zuffenhausen, near Stuttgart, but sold under the Audi brand name. It will be based on an unnamed, existing Audi model and will be presented at the Frankfurt international car show in September.

Its presentation at the Frankfurt show means Audi wants to deliver it at the beginning of 1994, Mr. Kurtum said. "It's also clear that it will be based on an existing serial product and not on an entirely new development," he said.

Mr. Kurtum declined to give details about financial aspects of the joint venture, but said it would include the development, production and distribution of the new car.

"The details of the joint venture are still being defined more closely," he said. He added, however, that there was no intention of Audi becoming more closely involved with Porsche, for example through the acquisition of an equity stake.

There is a history of cooperation between

Porsche and Audi. Until 1991, Audi's plant in Neckarsulm produced Porsche's 924 model and later the 944 model. By the end of the arrangement, in 1991, about 1,000 Porsche 944s had been built in Neckarsulm.

Porsche and Audi have also previously cooperated in research and development, said Audi's chief financial officer, Erich Schmitt.

Mr. Kurtum said that the project had been instigated by Audi's management during the past few weeks. "I don't have to say that Piëch as a Porsche shareholder is also interested."

Ferdinand Piëch, the new chief executive of the Volkswagen Group, is the grandson of Porsche's founder, Ferdinand Porsche.

The new car would be a "very chic, very sporty car," not aimed at the mass market but for an up-market niche.

"As the traditional market division into small, medium-sized and large cars splinters into more and more segments, carmakers have to make sure that they have something on offer to customers in those niches," Mr. Kurtum said.

He also said that Audi expected 1993 sales to fall 10 percent but had a good chance of making a profit for the year despite losing money in the first quarter.

# Premafin To Revamp After Loss

MILAN — Premafin SpA, an Italian holding company controlled by the financier Salvatore Ligresti, said Wednesday that it had a net loss in 1992 and planned a restructuring program to keep its core real estate operations and transfer the units to be sold or reorganized to a new company.

Under the plan, Premafin will also raise 294 billion lire (\$184 million) in a three-for-one rights offer of stock at 1,000 lire a share.

Premafin shares in recent trading were down 170 lire at 4,330 lire. They have fallen from a high of 6,180 lire a month ago as rumors of the group's share offer circulated.

Mr. Ligresti, who owns 70 percent of Premafin, will take up all of his share of the offer, a spokesman for the group said.

After the reorganization, Premafin will continue to hold its stakes in the insurance group SAI SpA and the builder Grassetto SpA, as well as its own real estate activities.

But it will transfer to Nuovo Finanziaria Moderna for revamping or a possible sale its stake in the ceramics group Pozzi Ginori SpA as well as the leasing company Sopafin, 18 hotels and some private clinics.

Premafin reported a loss of 50 billion lire in 1992, compared with a profit of 62 billion lire in 1991. Real estate sales in 1992 were 220 billion lire from 293 billion. The company will not pay a dividend.

Premafin has been battered by Italy's real estate crisis, and by Mr. Ligresti's own legal problems. He spent 133 days in jail last year, being questioned about money paid to politicians in Milan in exchange for building contracts.

He was not charged, but press reports said his disclosures led to the downfall of several major political figures, including Bettino Craxi, the former Prime Minister and Socialist Party leader who is now under investigation for corruption.

# Wellcome's AZT Defense Backfires

LONDON — Wellcome PLC tried Wednesday to counter doctors' criticism of the effectiveness of its AZT anti-AIDS drug with data suggesting that early use could improve the chances of survival. But the attempt appeared only to fuel controversy.

Investors, unimpressed with Wellcome's arguments, dumped the company's stock again amid fears of another round of negative publicity for the drug.

"They didn't come up with anything very new, nor did they put on a knock-out defense of their position," said Peter Cartwright, pharmaceutical analyst at the William de Broec stockbrokerage.

"They handled it very badly," said another analyst bluntly. Shares in Wellcome dropped more than 3 percent to close at 699 pence (\$10.55) in London.

Earlier this week, the shares recovered some ground loss following research published in the medical journal, The Lancet, last week sug-

gesting that AZT, marketed under the Retrovir brand name, made no noticeable impact on the progress of acquired immune-deficiency syndrome.

Wellcome's director of clinical virology, Paul Fiddian, argued that a full analysis of the British-French Concorde study of zidovudine, or AZT, would show that early treatment with the drug could improve chances of survival.

But analysts said Wellcome's argument centered on its continued insistence that the level of CD-4 cells, white blood cells attacked by the HIV virus that causes AIDS, was a conclusive marker in the progression of the disease.

Preliminary results of the three-year Concorde trial showed patients taking AZT before the onset of AIDS had more CD-4 cells but it found no evidence that they lived longer.

# MICHELIN: Profit Nearly Vanished in 2d Half

(Continued from first finance page) because around half of the company's debt is in European currencies, mostly in floating rates.

He said a one-point cut in interest rates would save the company around 150 million francs in interest charges.

Alcatel's Profit Advances Alcatel-Alsthom said 1992 net profit rose to 7.1 billion francs, from 6.2 billion francs the previous year. Its net dividend will be raised to 14.5 francs a share, from 13.5 francs.

Operating profit eased to 14.81 billion francs from 14.94 billion, while sales rose to 161.68 billion francs from 160.08 billion. The chairman, Pierre Suard, said the company expected to maintain 1993 net profit at last year's level despite difficult market conditions.

In other French earnings news: Compagnie Financière du Groupe Victoire said 1992 net profit fell to 213.7 million francs, from 1.9 billion francs in 1991. The insurer, which is 53 percent-owned by Compagnie de Suez, said its 23 percent stake in the Danish insurer Baltica Holding AS reduced its profit by 1 billion francs.

Cap Gemini Sogefi said its board would propose omitting the dividend for 1992 after the software and computer-services concern disclosed a net loss for the year of 72 million francs, reversing net profit of 560 million francs a year earlier.

L'Oréal said 1992 net profit before exceptional items rose 14 percent to 2.29 billion francs. The French cosmetics company did not disclose net profit after special items. L'Oréal said it would pay a dividend of 9.60 francs, up 14 percent.

# Investor's Europe

| Frankfurt DAX             | London FTSE 100 Index | Paris CAC 40    |
|---------------------------|-----------------------|-----------------|
| 1800                      | 2000                  | 2100            |
| 1700                      | 1900                  | 2000            |
| 1600                      | 1800                  | 1900            |
| 1500                      | 1700                  | 1800            |
| 1400                      | 1600                  | 1700            |
| 1300                      | 1500                  | 1600            |
| 1200                      | 1400                  | 1500            |
| 1100                      | 1300                  | 1400            |
| 1000                      | 1200                  | 1300            |
| 900                       | 1100                  | 1200            |
| 800                       | 1000                  | 1100            |
| 700                       | 900                   | 1000            |
| 600                       | 800                   | 900             |
| 500                       | 700                   | 800             |
| 400                       | 600                   | 700             |
| 300                       | 500                   | 600             |
| 200                       | 400                   | 500             |
| 100                       | 300                   | 400             |
| 0                         | 200                   | 300             |
| 1992                      | 1992                  | 1992            |
| 1993                      | 1993                  | 1993            |
| Exchange Index            | Wednesday Close       | Wednesday Close |
| Amsterdam CBS Trend       | 107.50                | 108.00          |
| Brussels Stock Index      | 6,293.85              | 6,311.08        |
| Frankfurt DAX             | 1,650.31              | 1,665.40        |
| Frankfurt FAZ             | 652.77                | 655.75          |
| Helsinki HEX              | 1,045.23              | 1,048.69        |
| London Financial Times 30 | 2,182.80              | 2,189.90        |
| London FTSE 100           | 2,822.10              | 2,832.20        |
| Madrid General Index      | 235.10                | 237.10          |
| Milan MIB                 | 1,104.00              | 1,080.00        |
| Paris CAC 40              | 1,983.96              | 1,995.33        |
| Stockholm Affarsvearden   | 1,193.30              | 1,203.92        |
| Vienna Stock Index        | 355.07                | 364.33          |
| Zurich SBS                | 742.90                | 745.80          |
| Change                    | -0.48                 | -0.28           |
|                           | -0.91                 | -0.45           |
|                           | -0.33                 | -0.36           |
|                           | -0.84                 | +2.22           |
|                           | -0.57                 | -0.83           |
|                           | +0.20                 | -0.39           |

Sources: Reuters, AFP International Herald Tribune

# Very briefly:

- Virgin Atlantic Airways will buy four Airbus Industrie ultra-long-range A-340-300 planes for more than £300 million (\$456 million), the airline said. It was the first order from Britain for the aircraft, which can carry almost 300 passengers and is marketed on its fuel-efficiency.
- Saab Aircraft, a unit of Investor AB's Saab-Scania AB, said it expected to finalize details soon of an order from an unnamed Chinese airline for five Saab 2000 commuter planes, for about 500 million kronor (\$65 million), with options for 15 more by 1995.
- EC unemployment rose 0.1 of a percentage point, to 10.1 percent, in February, the first gain since the fourth quarter of 1987.
- Tractebel SA, the Belgian utility company, said its 1992 net consolidated profit rose 5.1 percent to 27 billion Belgian francs (\$810 million), from 25.7 billion; sales rose 7.2 percent, to 252.5 billion francs.
- Rederi AB Sjöte, one of the two owners of the largest Baltic Sea ferry operator Viking Line, filed for bankruptcy protection, according to the Swedish national news agency TT.
- AEG AG, the electrical-equipment unit of Daimler-Benz AG, said it expected to cut its group work force by 2,180 in 1993, and forecast that sales would rise this year by 4 percent to about 12 billion Deutsche marks (\$7.5 billion), from 11.6 billion in 1992.
- Luxembourg would like any agreement on an EC-wide withholding tax on interest to include the Channel Islands, Finance Minister Jean-Claude Juncker told the Belgian newspaper Le Soir.

# The Economist Names American as Its Chief

LONDON — The Economist Newspaper Ltd. said Wednesday it had chosen Marjorie Scardino as its new chief executive, the first American to head the British company that publishes the weekly magazine The Economist.

Ms. Scardino, who will take up her post on May 4, replaces David Gordon, who resigned last month to become chief executive of Britain's Independent Television News.

She has been president of The Economist's North American operations since 1985.

# Bundesbank Holds to Policy of Gradual Cuts

By Craig R. Whitney

FRANKFURT — The Bundesbank president said the German central bank will continue a policy of lowering key interest rates only when it is convinced that such action will not set off inflation or jeopardize the strong position of the mark. The bank followed that policy Wednesday with a small cut in its short-term money-market rate.

In an interview Tuesday, Helmut Schlesinger made clear that the Bundesbank would move cautiously in its policy of reducing short-term interest rates gradually.

"We have to be careful that we do not endanger the credibility of the Bundesbank's anti-inflationary policy," he said.

"As we see maneuvering room opening up, we will use it," Mr. Schlesinger said, indicating that the bank did see reasons for loosening credit. "There are some indications that we'll have such maneuvering room," he said "for example, less rapid growth in the money supply, and a certain moderation in wage settlements."

Germany's money supply grew last year by 9.4 percent, well above the Bundesbank's target range of 3.5 percent to 5.5 percent, and inflation is currently at a 4.3 percent annual rate, high by German standards.

The central bank on Wednesday whittled four basis points, or hundredths of a percentage point, off the short-term repurchase rate, sinking the rate for two-week securities-repurchase agreements it offers banks to a

minimum of 8.13 percent, from 8.17 percent. Financial markets were somewhat disappointed by the small size of the cut, which was the ninth time that the bank had lowered its repo rate since it started easing last September, when the rate was 9.7 percent.

"We have moved cautiously," Mr. Schlesinger said, "but we have been able to bring rates down in small increments, using the maneuvering room we have without negative consequences for the capital markets or for the exchange rate."

Under pressure from France, Britain and the United States, the Bundesbank has lowered the discount rate — the rate it charges commercial banks for loans — from 8.25 percent last September to 7.5 percent in mid-March.

# NYSE

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

| 12 Month High | Low | Div  | Yld | PE | 52  | High | Low | 12 Month High | Low | Div  | Yld | PE | 52  |
|---------------|-----|------|-----|----|-----|------|-----|---------------|-----|------|-----|----|-----|
| Alcoa         | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Alcoa         | 100 | 1.50 | 4.5 | 15 | 100 |
| Amgen         | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amgen         | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |

| 12 Month High | Low | Div  | Yld | PE | 52  | High | Low | 12 Month High | Low | Div  | Yld | PE | 52  |
|---------------|-----|------|-----|----|-----|------|-----|---------------|-----|------|-----|----|-----|
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |

| 12 Month High | Low | Div  | Yld | PE | 52  | High | Low | 12 Month High | Low | Div  | Yld | PE | 52  |
|---------------|-----|------|-----|----|-----|------|-----|---------------|-----|------|-----|----|-----|
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |
| Amstar        | 100 | 1.50 | 4.5 | 15 | 100 | 100  | 100 | Amstar        | 100 | 1.50 | 4.5 | 15 | 100 |

### TIC (O.T.C.) JAPAN FUND Sicav

Société d'investissement à capital variable  
16, Boulevard Royal, L-2449 Luxembourg  
R.C. Luxembourg B 29213

#### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the shareholders of TIC (O.T.C.) Japan Fund, a Société d'investissement à Capital Variable organized under the laws of the Grand Duchy of Luxembourg (the "Fund"), will be held at the registered office of the Fund, 16, Boulevard Royal, Luxembourg, at 11:00 a.m. on April 30th, 1993, specifically, but without limitation, for the following purposes:

1. Approval of the financial statements for the year ended 31st December 1992.
2. Presentation of the Report of the Board of Directors.
3. Presentation of the Report of the Auditor.
4. Discharge of the Board of Directors and the Auditor in respect of their performance of duties during the year ended 31st December 1992.
5. Re-election of the Directors holding at present and of Fiduciaire Générale de Luxembourg as the Auditor.
6. Declaration of a dividend, and
7. Any other business which may properly come before the Meeting.

The shareholders are advised that no quorum for the statutory General Meeting is required and that decisions will be taken at the majority of the shares present or represented at the meeting.

In order to take part at the statutory meeting of 30th April, 1993 the owners of bearer shares will have to deposit their shares five business days before the meeting at the registered office of the Fund, 16, Boulevard Royal, Luxembourg.

THE BOARD OF DIRECTORS

### TOKYO (O.T.C.) FUND Sicav

Société d'investissement à capital variable  
16, Boulevard Royal, L-2449 Luxembourg  
R.C. Luxembourg B 37155

#### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the shareholders of TOKYO (O.T.C.) Fund, a Société d'investissement à Capital Variable organized under the laws of the Grand Duchy of Luxembourg (the "Fund"), will be held at the registered office of the Fund, 16, Boulevard Royal, Luxembourg, at 11:30 a.m. on April 30th, 1993, specifically, but without limitation, for the following purposes:

1. Acceptance of the Directors' and Auditors' report and approval of the financial statement for the year ended 31st December, 1992.
2. Discharge of the Board of Directors and the Auditor, in respect of their performance of duties during the year ended 31st December, 1992.
3. Ratification of the resignation of Mr. S. Omata as a Director and the appointment of Mr. H. Mizutani as a new Director.
4. Re-election of Messrs. K. Watanabe, H. Mizutani, I. Mihara and M. Murphy as directors.
5. Re-election of Fiduciaire Générale de Luxembourg as the Auditor.
6. Declaration of a dividend.
7. Any other business which may properly come before the Meeting.

The shareholders are advised that no quorum for the statutory General Meeting is required and that decisions will be taken at the majority of the shares present or represented at the meeting.

In order to take part at the statutory meeting of 30th April, 1993 the owners of bearer shares will have to deposit their shares five business days before the meeting at the registered office of the Fund, 16, Boulevard Royal, Luxembourg.

THE BOARD OF DIRECTORS

### INTERNATIONAL CLASSIFIED

(Continued From Page 15)

| ESCORTS & GUIDES  | ESCORTS & GUIDES   | ESCORTS & GUIDES   |
|---|--|--|
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# As Net Falls, Solvay Invokes GATT

**Compiled by Our Staff From Dispatches**

BRUSSELS — The chief executive of Solvay SA, Daniel Janssen, said Wednesday that the EC Commission was not applying GATT rules on the dumping of PVC and soda ash from Eastern Europe and the United States.

His remarks came as the Belgian chemicals company reported a 21 percent slump in 1992 consolidated net profit, to 9.88 billion Belgian francs (\$298 million), from 12.44 billion francs the year before, and warned of a further decline in profit this year.

The Community is reluctant to take up Solvay's claims of dumping of PVC and soda ash by East European suppliers, Mr. Janssen said at a news conference. He said Solvay and the European chemical producers association had made formal complaints to the EC Commission.

He said General Agreement on Tariffs and Trade rules were not applied by the EC Commission for PVC and soda ash from the East and the United States.

"We don't like protectionism but we consider that the normal competition rules of GATT demand to be respected," he said.

Mr. Janssen also said the group was being hit by the combination of the Community's single market, the opening of Eastern Europe, the effects of currency appreciation and the deep recession in Europe. "All that is too much at the same time for European industry," he said.

He said the company planned to shed 1,700 jobs this year, and also was going to move some production facilities to lower-cost regions such as Asia and Eastern Europe.

Consolidated sales totaled 254.47 billion francs, down slightly from 254.80 billion francs in 1991. Consolidated net profit after minorities fell by 16.5 percent, to 9.76 billion. Nonetheless, the company is leaving its dividend unchanged at 300 francs a share.

(Reuters, AFX, Bloomberg)

## BBL Accord Ignores ING

**Compiled by Our Staff From Dispatches**

BRUSSELS — Banque Bruxelles Lambert SA said Wednesday it would favor two of its shareholders, Groupe Royale Belge SA and Winterthur, in developing its insurance business, a seeming snub to Internationale Nederlanden Groep.

Royale Belge and Winterthur are to provide reinsurance and technical support to BBL.

ING, seeking to expand in Belgian insurance and banking, tried to take over BBL last year. Its bid was rejected by other shareholders.

(Reuters, AFX)

# NASDAQ

**Wednesday's Prices**  
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

| 12 Month High | 12 Month Low | Div   | Yld   | PE | 52  | High | Low | Latest | Close |
|---------------|--------------|-------|-------|----|-----|------|-----|--------|-------|
| 120           | 100          | 1.00  | 4.00  | 15 | 100 | 120  | 100 | 110    | 110   |
| 150           | 130          | 1.50  | 4.50  | 15 | 130 | 150  | 130 | 140    | 140   |
| 200           | 180          | 2.00  | 5.00  | 15 | 180 | 200  | 180 | 190    | 190   |
| 250           | 230          | 2.50  | 5.50  | 15 | 230 | 250  | 230 | 240    | 240   |
| 300           | 280          | 3.00  | 6.00  | 15 | 280 | 300  | 280 | 290    | 290   |
| 350           | 330          | 3.50  | 6.50  | 15 | 330 | 350  | 330 | 340    | 340   |
| 400           | 380          | 4.00  | 7.00  | 15 | 380 | 400  | 380 | 390    | 390   |
| 450           | 430          | 4.50  | 7.50  | 15 | 430 | 450  | 430 | 440    | 440   |
| 500           | 480          | 5.00  | 8.00  | 15 | 480 | 500  | 480 | 490    | 490   |
| 550           | 530          | 5.50  | 8.50  | 15 | 530 | 550  | 530 | 540    | 540   |
| 600           | 580          | 6.00  | 9.00  | 15 | 580 | 600  | 580 | 590    | 590   |
| 650           | 630          | 6.50  | 9.50  | 15 | 630 | 650  | 630 | 640    | 640   |
| 700           | 680          | 7.00  | 10.00 | 15 | 680 | 700  | 680 | 690    | 690   |
| 750           | 730          | 7.50  | 10.50 | 15 | 730 | 750  | 730 | 740    | 740   |
| 800           | 780          | 8.00  | 11.00 | 15 | 780 | 800  | 780 | 790    | 790   |
| 850           | 830          | 8.50  | 11.50 | 15 | 830 | 850  | 830 | 840    | 840   |
| 900           | 880          | 9.00  | 12.00 | 15 | 880 | 900  | 880 | 890    | 890   |
| 950           | 930          | 9.50  | 12.50 | 15 | 930 | 950  | 930 | 940    | 940   |
| 1000          | 980          | 10.00 | 13.00 | 15 | 980 | 1000 | 980 | 990    | 990   |

# AMEX

**Wednesday's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

| 12 Month High | 12 Month Low | Div  | Yld  | PE | 52 | High | Low | Latest | Close |
|---------------|--------------|------|------|----|----|------|-----|--------|-------|
| 10            | 8            | 0.50 | 5.00 | 15 | 8  | 10   | 8   | 9      | 9     |
| 20            | 15           | 1.00 | 5.00 | 15 | 15 | 20   | 15  | 18     | 18    |
| 30            | 20           | 1.50 | 5.00 | 15 | 20 | 30   | 20  | 25     | 25    |
| 40            | 30           | 2.00 | 5.00 | 15 | 30 | 40   | 30  | 35     | 35    |
| 50            | 40           | 2.50 | 5.00 | 15 | 40 | 50   | 40  | 45     | 45    |
| 60            | 50           | 3.00 | 5.00 | 15 | 50 | 60   | 50  | 55     | 55    |
| 70            | 60           | 3.50 | 5.00 | 15 | 60 | 70   | 60  | 65     | 65    |
| 80            | 70           | 4.00 | 5.00 | 15 | 70 | 80   | 70  | 75     | 75    |
| 90            | 80           | 4.50 | 5.00 | 15 | 80 | 90   | 80  | 85     | 85    |
| 100           | 90           | 5.00 | 5.00 | 15 | 90 | 100  | 90  | 95     | 95    |

| 12 Month High | 12 Month Low | Div   | Yld  | PE | 52  | High | Low | Latest | Close |
|---------------|--------------|-------|------|----|-----|------|-----|--------|-------|
| 100           | 80           | 1.00  | 4.00 | 15 | 80  | 100  | 80  | 90     | 90    |
| 150           | 120          | 1.50  | 4.00 | 15 | 120 | 150  | 120 | 135    | 135   |
| 200           | 160          | 2.00  | 4.00 | 15 | 160 | 200  | 160 | 180    | 180   |
| 250           | 200          | 2.50  | 4.00 | 15 | 200 | 250  | 200 | 225    | 225   |
| 300           | 240          | 3.00  | 4.00 | 15 | 240 | 300  | 240 | 270    | 270   |
| 350           | 280          | 3.50  | 4.00 | 15 | 280 | 350  | 280 | 315    | 315   |
| 400           | 320          | 4.00  | 4.00 | 15 | 320 | 400  | 320 | 360    | 360   |
| 450           | 360          | 4.50  | 4.00 | 15 | 360 | 450  | 360 | 405    | 405   |
| 500           | 400          | 5.00  | 4.00 | 15 | 400 | 500  | 400 | 450    | 450   |
| 550           | 440          | 5.50  | 4.00 | 15 | 440 | 550  | 440 | 495    | 495   |
| 600           | 480          | 6.00  | 4.00 | 15 | 480 | 600  | 480 | 540    | 540   |
| 650           | 520          | 6.50  | 4.00 | 15 | 520 | 650  | 520 | 585    | 585   |
| 700           | 560          | 7.00  | 4.00 | 15 | 560 | 700  | 560 | 630    | 630   |
| 750           | 600          | 7.50  | 4.00 | 15 | 600 | 750  | 600 | 675    | 675   |
| 800           | 640          | 8.00  | 4.00 | 15 | 640 | 800  | 640 | 720    | 720   |
| 850           | 680          | 8.50  | 4.00 | 15 | 680 | 850  | 680 | 765    | 765   |
| 900           | 720          | 9.00  | 4.00 | 15 | 720 | 900  | 720 | 810    | 810   |
| 950           | 760          | 9.50  | 4.00 | 15 | 760 | 950  | 760 | 855    | 855   |
| 1000          | 800          | 10.00 | 4.00 | 15 | 800 | 1000 | 800 | 900    | 900   |

| 12 Month High | 12 Month Low | Div  | Yld  | PE | 52 | High | Low | Latest | Close |
|---------------|--------------|------|------|----|----|------|-----|--------|-------|
| 10            | 8            | 0.50 | 5.00 | 15 | 8  | 10   | 8   | 9      | 9     |
| 20            | 15           | 1.00 | 5.00 | 15 | 15 | 20   | 15  | 18     | 18    |
| 30            | 20           | 1.50 | 5.00 | 15 | 20 | 30   | 20  | 25     | 25    |
| 40            | 30           | 2.00 | 5.00 | 15 | 30 | 40   | 30  | 35     | 35    |
| 50            | 40           | 2.50 | 5.00 | 15 | 40 | 50   | 40  | 45     | 45    |
| 60            | 50           | 3.00 | 5.00 | 15 | 50 | 60   | 50  | 55     | 55    |
| 70            | 60           | 3.50 | 5.00 | 15 | 60 | 70   | 60  | 65     | 65    |
| 80            | 70           | 4.00 | 5.00 | 15 | 70 | 80   | 70  | 75     | 75    |
| 90            | 80           | 4.50 | 5.00 | 15 | 80 | 90   | 80  | 85     | 85    |
| 100           | 90           | 5.00 | 5.00 | 15 | 90 | 100  | 90  | 95     | 95    |

| 12 Month High | 12 Month Low | Div  | Yld  | PE | 52 | High | Low | Latest | Close |
|---------------|--------------|------|------|----|----|------|-----|--------|-------|
| 10            | 8            | 0.50 | 5.00 | 15 | 8  | 10   | 8   | 9      | 9     |
| 20            | 15           | 1.00 | 5.00 | 15 | 15 | 20   | 15  | 18     | 18    |
| 30            | 20           | 1.50 | 5.00 | 15 | 20 | 30   | 20  | 25     | 25    |
| 40            | 30           | 2.00 | 5.00 | 15 | 30 | 40   | 30  | 35     | 35    |
| 50            | 40           | 2.50 | 5.00 | 15 | 40 | 50   | 40  | 45     | 45    |
| 60            | 50           | 3.00 | 5.00 | 15 | 50 | 60   | 50  | 55     | 55    |
| 70            | 60           | 3.50 | 5.00 | 15 | 60 | 70   | 60  | 65     | 65    |
| 80            | 70           | 4.00 | 5.00 | 15 | 70 | 80   | 70  | 75     | 75    |
| 90            | 80           | 4.50 | 5.00 | 15 | 80 | 90   | 80  | 85     | 85    |
| 100           | 90           | 5.00 | 5.00 | 15 | 90 | 100  | 90  | 95     | 95    |

| 12 Month High | 12 Month Low | Div   | Yld  | PE | 52  | High | Low | Latest | Close |
|---------------|--------------|-------|------|----|-----|------|-----|--------|-------|
| 100           | 80           | 1.00  | 4.00 | 15 | 80  | 100  | 80  | 90     | 90    |
| 150           | 120          | 1.50  | 4.00 | 15 | 120 | 150  | 120 | 135    | 135   |
| 200           | 160          | 2.00  | 4.00 | 15 | 160 | 200  | 160 | 180    | 180   |
| 250           | 200          | 2.50  | 4.00 | 15 | 200 | 250  | 200 | 225    | 225   |
| 300           | 240          | 3.00  | 4.00 | 15 | 240 | 300  | 240 | 270    | 270   |
| 350           | 280          | 3.50  | 4.00 | 15 | 280 | 350  | 280 | 315    | 315   |
| 400           | 320          | 4.00  | 4.00 | 15 | 320 | 400  | 320 | 360    | 360   |
| 450           | 360          | 4.50  | 4.00 | 15 | 360 | 450  | 360 | 405    | 405   |
| 500           | 400          | 5.00  | 4.00 | 15 | 400 | 500  | 400 | 450    | 450   |
| 550           | 440          | 5.50  | 4.00 | 15 | 440 | 550  | 440 | 495    | 495   |
| 600           | 480          | 6.00  | 4.00 | 15 | 480 | 600  | 480 | 540    | 540   |
| 650           | 520          | 6.50  | 4.00 | 15 | 520 | 650  | 520 | 585    | 585   |
| 700           | 560          | 7.00  | 4.00 | 15 | 560 | 700  | 560 | 630    | 630   |
| 750           | 600          | 7.50  | 4.00 | 15 | 600 | 750  | 600 | 675    | 675   |
| 800           | 640          | 8.00  | 4.00 | 15 | 640 | 800  | 640 | 720    | 720   |
| 850           | 680          | 8.50  | 4.00 | 15 | 680 | 850  | 680 | 765    | 765   |
| 900           | 720          | 9.00  | 4.00 | 15 | 720 | 900  | 720 | 810    | 810   |
| 950           | 760          | 9.50  | 4.00 | 15 | 760 | 950  | 760 | 855    | 855   |
| 1000          | 800          | 10.00 | 4.00 | 15 | 800 | 1000 | 800 | 900    | 900   |

| 12 Month High | 12 Month Low | Div  | Yld  | PE | 52 | High | Low | Latest | Close |
|---------------|--------------|------|------|----|----|------|-----|--------|-------|
| 10            | 8            | 0.50 | 5.00 | 15 | 8  | 10   | 8   | 9      | 9     |
| 20            | 15           | 1.00 | 5.00 | 15 | 15 | 20   | 15  | 18     | 18    |
| 30            | 20           | 1.50 | 5.00 | 15 | 20 | 30   | 20  | 25     | 25    |
| 40            | 30           | 2.00 | 5.00 | 15 | 30 | 40   | 30  | 35     | 35    |
| 50            | 40           | 2.50 | 5.00 | 15 | 40 | 50   | 40  | 45     | 45    |
| 60            | 50           | 3.00 | 5.00 | 15 | 50 | 60   | 50  | 55     | 55    |
| 70            | 60           | 3.50 | 5.00 | 15 | 60 | 70   | 60  | 65     | 65    |
| 80            | 70           | 4.00 | 5.00 | 15 | 70 | 80   | 70  | 75     | 75    |
| 90            | 80           | 4.50 | 5.00 | 15 | 80 | 90   | 80  | 85     | 85    |
| 100           | 90           | 5.00 | 5.00 | 15 | 90 | 100  | 90  | 95     | 95    |

| 12 Month High | 12 Month Low | Div  | Yld  | PE | 52 | High | Low | Latest | Close |
|---------------|--------------|------|------|----|----|------|-----|--------|-------|
| 10            | 8            | 0.50 | 5.00 | 15 | 8  | 10   | 8   | 9      | 9     |
| 20            | 15           | 1.00 | 5.00 | 15 | 15 | 20   | 15  | 18     | 18    |
| 30            | 20           | 1.50 | 5.00 | 15 | 20 | 30   | 20  | 25     | 25    |
| 40            | 30           | 2.00 | 5.00 | 15 | 30 | 40   | 30  | 35     | 35    |
| 50            | 40           | 2.50 | 5.00 | 15 | 40 | 50   | 40  | 45     | 45    |
| 60            | 50           | 3.00 | 5.00 | 15 | 50 | 60   | 50  | 55     | 55    |
| 70            | 60           | 3.50 | 5.00 | 15 | 60 | 70   | 60  | 65     | 65    |
| 80            | 70           | 4.00 | 5.00 | 15 | 70 | 80   | 70  | 75     | 75    |
| 90            | 80           | 4.50 | 5.00 | 15 | 80 | 90   | 80  | 85     | 85    |
| 100           | 90           | 5.00 | 5.00 | 15 | 90 | 100  | 90  | 95     | 95    |

| 12 Month High | 12 Month Low | Div  | Yld  | PE | 52  | High | Low   | Latest | Close |
|---------------|--------------|------|------|----|-----|------|-------|--------|-------|
| 100           | 80           | 1.00 | 4.00 | 15 | 80  | 100  | 80    | 90     | 90    |
| 150           | 120          | 1.50 | 4.00 | 15 | 120 | 150  | 120   | 135    | 135   |
| 200           | 160          | 2.00 | 4.00 | 15 | 160 | 200  | 160   | 180    | 180   |
| 250           | 200          | 2.50 | 4.00 | 15 | 200 | 250  | 200   | 225    | 225   |
| 300           | 240          | 3.00 | 4.00 | 15 | 240 | 300  | 240   | 270    | 270   |
| 350           | 280          | 3.50 | 4.00 | 15 | 280 | 350  | 280   | 315    | 315   |
| 400           | 320          | 4.00 | 4.00 | 15 | 320 | 400  | 320   | 360    | 360   |
| 450           | 360          | 4.50 | 4.00 | 15 | 360 | 450  | 360   | 405    | 405   |
| 500           | 400          | 5.00 | 4.00 | 15 | 400 | 500  | 400   | 450    | 450   |
| 550           | 440          | 5.50 | 4.00 | 15 | 440 | 550  | 440   | 495    | 495   |
| 600           | 480          | 6.00 | 4.00 | 15 | 480 | 600  | 480   | 540    | 540   |
| 650           | 520          | 6.50 | 4.00 | 15 | 520 | 650  | 520   | 585    | 585   |
| 700           | 560          | 7.00 | 4.00 | 15 | 560 | 700  | 560   | 630    | 630   |
| 750           | 600          | 7.50 | 4.00 | 15 | 600 | 750  | 600</ |        |       |

At Minolta, 6,700 Must Take Leave

Compiled by Our Staff From Dispatches TOKYO — Hurting from sluggish camera sales, Minolta Co. said Wednesday it would send its 6,700 employees home for 12 days during the April-to-September period as it steps up its efforts to cut costs.

Employees' salaries will be cut by 20 percent during the mandatory leave, saving Minolta 200 million yen (\$1.8 million), said Kazuyoshi Yamashita, a Minolta official. The 12 days of work will be staggered through the six-month period.

The move is part of Minolta's efforts to cut costs in the face of declining camera sales worldwide and a decrease in export revenues caused by the strength of the yen. In February, Minolta offered early retirement packages to 1,700 employees. A total of 115 employees over the age of 40 responded to the offer, Mr. Yamashita said.

The company said it would reduce its work force from 6,600 to 5,500 by the business year ending March 1996, the Nihon Keizai financial daily reported last October. The company will freeze hiring and send employees to subsidiaries, the paper said.

Separately, Kanebo Ltd. said it would close three of its six cotton-spinning factories by September in an effort to help it ride out the recession.

Kanebo said the 569 employees at the three factories would be transferred to Kanebo units and affiliated companies. It also said it would suspend wool-spinning operations at a fourth factory.

(Bloomberg, AFX)

Japan's Top Import: A Honda, Made in U.S.

Compiled by Our Staff From Dispatches TOKYO — The best-selling foreign car in Japan last month was a Honda.

The Japan Automobile Importers Association announced Wednesday sales of imported cars in March that showed a Japanese carmaker at the top of the list for the first time.

Overall sales of imported vehicles rose 32.1 percent from the year-earlier month, to 22,977. That included 22,611 cars, up 31.9 percent. The gain in March came after an 11 percent rise in foreign car sales in February, the first such gain in five months, the association said.

Sales by Honda Motor Co.'s American unit topped the list in March, with 4,569, more than three times the figure for a year earlier, followed by 3,549 BMWs, 2,693 Mercedes-Benzes and 2,272 Volkswagens.

Honda's strong performance was due to demand for the company's Accord Wagon and for its new two-door Civic Coupe, a well-equipped and reasonably priced car made at one of its U.S. plants and launched in Japan on Feb. 16.

Honda plans to sell 20,000 U.S.-made cars in Japan in 1993, up from 19,776 in 1992 and 27,000 in 1994.

The overall rise in March was also due to strong sales by Toyota cars made in the United States and Opel cars: a price cut in February by Rover Japan averaging 13 percent, and the introduction of Chrysler's right-hand-drive Cherokee, the importers association official said.

For the fiscal year ended March 31, the association said, sales declined 0.5 percent to 190,977 vehicles. (Reuters, AP)

Packer Said to Raid Fairfax He Reportedly Doubled Stake in Publisher

Compiled by Our Staff From Dispatches SYDNEY — The newspaper publisher John Fairfax Holdings Ltd. was facing a possible takeover bid on Wednesday after reports that the media tycoon Kerry Packer had acquired 10 percent of a company he has tried to buy in the past.

Executives from Packer companies declined to comment on newspaper reports that the businessman had made a lightning raid and bought most of the 36 million Fairfax shares traded on Tuesday in a 75.6 million Australian dollar (\$53.4 million) purchase.

The purchase, said to have been at 2.10 dollars per share — 18 cents above Tuesday's closing price — would raise Mr. Packer's stake in the country's oldest newspaper company to more than 10 percent. Under Australian law, he would not have to reveal his new interest until two business days after a purchase.

A spokeswoman for Fairfax said the company was not certain who the bulk buyer was but understood it to be Mr. Packer.

Mr. Packer is the biggest magazine publisher in the country and also controls television's top-rated Nine Network. Last month, Nine bought a 4.99 percent stake in Fairfax, fueling speculation that Mr. Packer was talking the publishing group.

Fairfax publishes The Sydney Morning Herald, The Age of Melbourne and The Australian Financial Review.

Analysts said that in order to launch a bid for Fairfax, Mr. Packer would have to overcome cross-media ownership rules, which currently limit his stake in Fairfax to 15 percent.

Opponents of Mr. Packer fear media concentration and dislike his reputed interventionist management style.

Fairfax journalists went on strike in 1991 over Mr. Packer's involvement in the Tourang consortium, which was then bidding to buy Fairfax. After the outcry over his involvement and the announcement of an inquiry into the consortium by broadcasting authorities, Mr. Packer withdrew and Tourang went on to win the bid.

On Wednesday, Fairfax shares rose 5 cents to 1.97 dollars, with 765,700 shares changing hands.

Fairfax is now 15 percent owned by Canada's Hollinger Inc. through its majority-held unit The Telegraph PLC of Britain, with the rest held publicly.

The Telegraph has applied to the Australian government to lift its stake to 25 percent and expects a decision by April 20. Foreign holdings greater than 15 percent in media groups are opposed by the ruling Labor Party, but Treasurer John Dawkins has said he will keep an open mind.

Mr. Packer already has 30 million "phantom" options that allow him to obtain Fairfax shares at a deep discount to the market price later this year. This would give him about 15 percent.

(Reuters, AFX)

Investor's Asia

Table with columns for Hong Kong, Singapore, Tokyo, and various market indices like Nikkei 225, Hang Seng, Straits Times, and Nikkei 225. It includes data for different dates and market movements.

Very briefly:

- Mitsubishi Petrochemical Co. cut its pretax profit estimate for the year just ended to 10 billion yen (\$87.3 million), from 17 billion yen, citing slumping demand; pretax profit the previous year was 30.3 billion yen.
- Shanghai Petroleum & Natural Gas Co. is joining forces with Texaco Inc. of the United States to develop the Pinghu oil field in the East China Sea, the Xinhua news agency reported.
- Coal & Allied, an Australian concern, told shareholders that a takeover bid of 11.50 Australian dollars (\$8.11) from the resources giant CRA Ltd. undervalued the company by as much as 3.11 dollars a share.
- Hongkong Bank of Canada, part of HSBC Holdings PLC, agreed to buy ANZ Bank Canada, a unit of Australia & New Zealand Banking Group Ltd., subject to Canadian regulatory approval; terms were not disclosed.

Allied Warns About Leaks of Price-Moving Data

Bloomberg Business News HONG KONG — Shares in the Allied Group, Allied Properties (Hong Kong) and Capital Asia resumed trading Wednesday after a suspension resulting from the unauthorized disclosure of price-sensitive information.

The company warned that there could be further leaks of information — not necessarily reliable.

The Allied Group, which is controlled by the Malaysian businessman Lee Ming Tee, has interests in real estate, manufacturing, trade and the food industry.

NTT to Invest Heavily In Fiber-Optic Networks

Agence France-Press TOKYO — Nippon Telegraph & Telephone Corp. will invest a total of 45 trillion yen (\$395 billion) to complete its optical-fiber networks during the next 22 years, the company said Wednesday.

President Masashi Kojima said NTT would invest around 2 trillion yen per year in the project. NTT will ask for permission to increase fees on local calls to boost income for the investment, he said.

INTERNATIONAL FUNDS April 7, 1993. A large table listing various international funds with columns for fund names, currencies, and performance metrics. Includes sections for Global, Europe, Asia, and other regional funds.

Other Funds. A table listing various other funds, including domestic and international equity and bond funds, with their respective performance data.

# SPORTS BASEBALL

## Guzman Nervous? Lone Atlanta Hit Is Only Evidence

The Associated Press  
Jose Guzman was so nervous that he came close to making his debut with the Chicago Cubs one of the most memorable ever.

Guzman was within one out of a go-hitter Tuesday in Chicago when Atlanta's Otis Nixon singled, although the Cubs held on to beat the Braves, 1-0, in their second game of the season.

Mark Lemke and pinch-hitter Francisco Cabrera led off the ninth inning with easy outs. But Nixon, who made the final out of the 1992 World Series against Toronto, then singled to left field to deny the Cubs their first no-hitter since Milt Pappas beat the San Diego Padres on Sept. 2, 1972 at Wrigley Field.

Had Guzman succeeded, it would have been the earliest no-hitter in major league history, by one day. On April 7, 1979, Ken Forsch of Houston threw a no-hitter to beat Atlanta, 6-0.

Guzman said he was nervous in making his first National League start and "I got more nervous when the fans stood up and cheered every pitch in the ninth inning."

He said the pitch on which Nixon singled was "a fastball down the middle. I didn't want to put it down the middle. I did that a couple of times but the defense helped me."

Guzman, signed as a free agent from Texas in December, bowed his head after Nixon's hit but then finished with a one-hitter for his fourth major league shutout.

Nixon led off the first inning with a low liner that the shortstop Rey Sanchez grabbed while moving to his right. In the fifth inning, Sanchez raced to the right side of second base to get David Justice's grounder and threw him out, with Mark Grace making a nice pickup at first base.

Guzman had three previous two-hit games, the last in April 1992 against the New York Yankees for the Rangers.

He lost his perfect game when he walked Terry Pendleton on a 3-2 pitch leading off the eighth inning. Deion Sanders ran for Pendleton and was out on a close play attempting to steal second base.

The right-hander then walked Justice on a 3-2 pitch. Sid Bream grounded to first for the second out and Olson flied out to center to end the inning.

"I wasn't thinking of a perfect game but I started to think about the no-hitter in the fifth inning," Guzman said. "That's the best game of my whole career. I've never come close to a no-hitter before."

Guzman agreed on Dec. 1 to a \$14.35 million, four-year contract with the Cubs. He was 16-11 with a 3.66 earned-run average for the Rangers last season and spent most

of the 1990 season undergoing rehab to his right shoulder.

The Cubs, who were blanked in Monday's season opener 1-0 by Atlanta's Greg Maddux and Mike Stanton, scored in the first inning off John Smoltz. Sanchez doubled to left field with one out and scored on Grace's single to right.

Smoltz then retired 10 straight before Jose Vizcaino singled to open the fifth.

Giants 2, Cardinals 1: Barry Bonds's debut for San Francisco Giants was a success, if not dramatic.

Bonds went 0-for-2 in St. Louis, but his sacrifice fly in the seventh scored the winning run. Will Clark had led off the inning with a ground-rule double off Bob Tewksbury and advanced when the shortstop Ozzie Smith bobbled Matt Williams' grounder in his haste to get Clark at third.

Bonds is baseball's highest-paid player after signing a \$43.75 million, six-year deal with San Francisco in the off-season. He lined out to short in his first at-bat, struck out in the fourth and got an intentional walk in the ninth.

Pirates 9, Padres 4: In Pittsburgh, Bonds was gone but Tim Wakefield's wobbling wonder of a knuckleball wasn't.

Just as wildly effective as he is in pitching the Pirates into the playoffs last season, Wakefield survived a career-high nine walks by allowing only two hits in seven-plus innings. He struck out nine and improved his record in the majors to 9-1.

Wakefield proved just as confusing to the Padres' pitchers as he did to their hitters. The former minor-league first baseman went 2-for-3 with a double and a run batted in to match his career hit total in one night.

Dodgers 4, Marlins 2: Ramon Martinez struck out nine, and two relievers struck out four batters while Tim Lincecum had two hits and scored twice for Los Angeles. Sacrifice flies by Martinez and Eric Karros put the Dodgers ahead for good after three innings against the loser, Jack Armstrong.

Phillies 5, Astros 3: Greg Swindell, Houston's new \$17 million pitcher, gave up four runs in the first three innings and lost his debut.

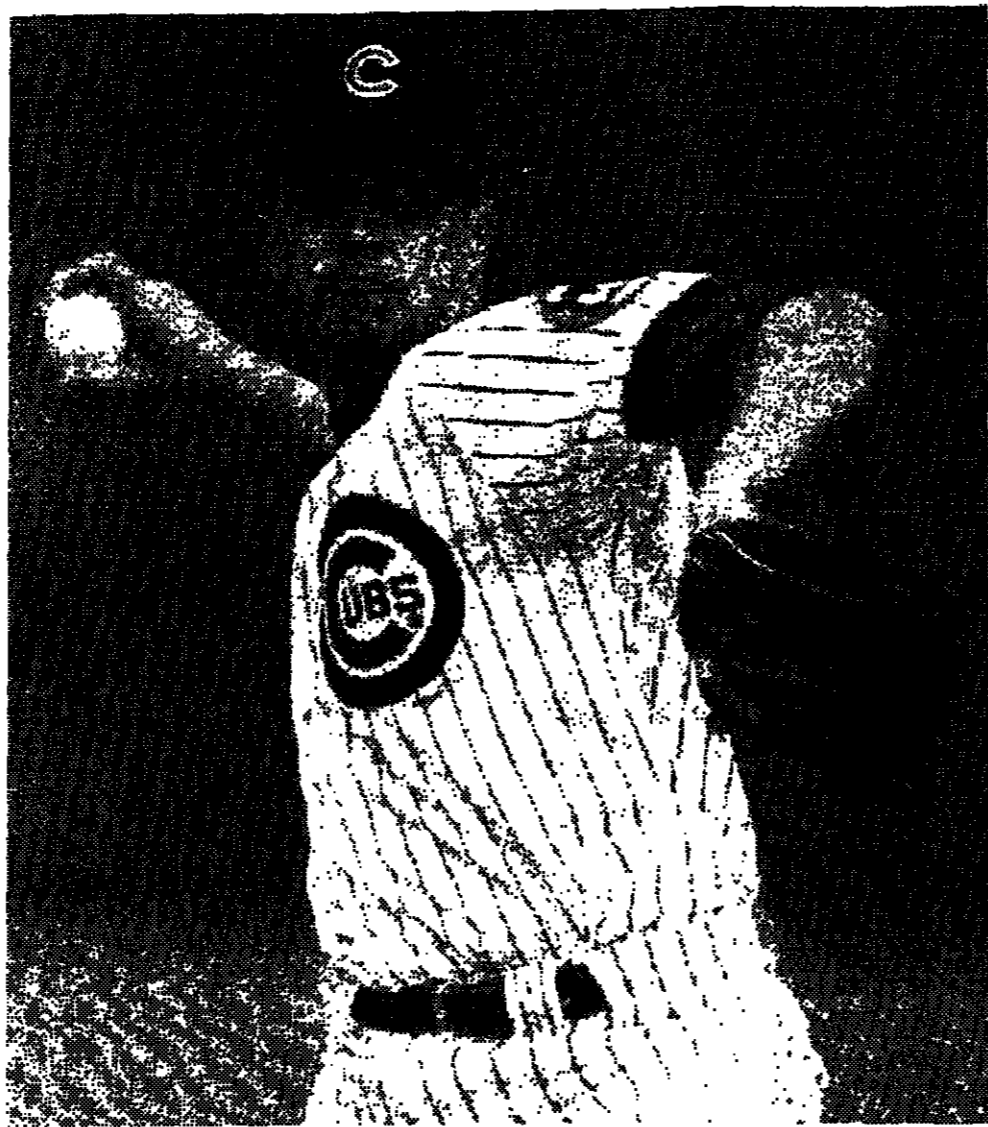
Lenny Dykstra led off the game with a triple. Dave Hollins hit two doubles and Pete Incaviglia homered for Philadelphia.

Mariners 8, Blue Jays 1: In the American League, Randy Johnson struck out 14 in eight innings in Seattle and Ken Griffey Jr. hit a three-run homer off Jack Morris in the first inning as a crowd of 56,120, the second-largest to watch the Mariners play, saw Lou Piniella win his debut as Seattle's manager.

Morris made his 14th consecutive opening-day start, extending his own major league record. But he gave up seven runs on 10 hits and four walks in 4 1/3 innings.

Angels 3, Brewers 1: Mark Langston hammered his previous four starts on opening day, pitched a three-hitter against visiting Milwaukee.

Langston helped himself by picking off three runners. He struck out seven and walked three.



Jose Guzman mowed down the Braves until Otis Nixon came to bat with two outs in the ninth inning.

## A Horse Story for the Ages

By Ian Thomsen  
International Herald Tribune  
LIVERPOOL, England — "How are we today?"  
"I feel great, Doctor."  
"No hallucinations? No recurrence of strange voices? Anything at all odd that you'd like to talk about?"  
"I'm healthy, Doctor, believe me."  
"You had a good week, then."  
"The best. I went to the Grand National on Saturday."  
"You mean the horse race."  
"Best horse race I ever saw."  
"Was it?"  
"I couldn't believe I was there. Me, at the Grand National. It was like I was dreaming."  
"Was it?"  
"Sure, as a boy I'd always imagined going, but my father would never take me... what's that you're writing, Doctor?"  
"Huh... huh? Oh, it's nothing. No, I was just thinking. You know, I was reading the race results the other day, and, funny, I couldn't help noticing, but there was no Grand National last weekend."  
"I couldn't help noticing that there was one, since I was there to see it."  
"I kept the racing page here in my desk. If you'll look at Aintree Racecourse, Saturday, you'll see there's no mention of any Grand National."  
"They probably forgot to publish the result."  
"And you believe they would forget to publish the result from the world's greatest horse race. Like, say, if John Major were elected prime minister, they would forget to publish it. Or if the state of California plunged into the Pacific Ocean, we would never know it, because they forgot to publish it."  
"Look, I was at Aintree. I saw the Grand National."  
"So you're insisting that you attended a race that never took place?"  
"Yes, No."  
"Let's start from the beginning."  
"What's to tell? The traffic was very bad, and I remember worrying about getting there on time, because there were so many people. There must have been 70,000 of them."  
"Did any of them look like your father?"  
"Of course none of them looked like my father. What kind of a question is that?"  
"I was just wondering if you were feeling lonely."  
"I have no witnesses, if that's what you mean."  
"So you're there with 70,000 other people, none of whom are witnesses, and the race is about to start. There was a start to this race, wasn't there?"  
"Obviously, there was a start. I don't know about your questions, Doc. You really know how to spook a guy."  
"Maybe you should lie down. That's better. Now, about the start."  
"The horses all gathered at the starting gate. I think there were 39 of them, lined up behind a long white tape stretched across the width of the track. Anyway, a few of the horses were nervous. They broke through the white tape before the race was supposed to start. All of the horses had to be brought back to the starting gate to try again."  
"What do you think is the significance of the horses being nervous?"  
"I don't know, Doc. Do I look like a horse to you?"  
"I was going to ask you the same question."  
"I'm going to ignore that comment and I'm going to continue with my story. I mean, with the story of what really happened. They brought all the horses back to the starting gate and a few of them were still nervous. I don't know why they were nervous, I don't know how a horse thinks because I'm not a horse, but they were nervous. They burst through the starting tape and they were off."  
"They weren't called back this time?"  
"No, they ran down the straightaway and started jumping the fences."  
"You're confusing me. The first time you imagine these horses bursting through the tape, they're called

back. The second time they burst through the tape, they're allowed to continue racing."  
"That's what happened."  
"But I must disagree. It did not happen."  
"I'm telling you, I was there, and that's what happened."  
"But it did not happen. That's the whole point. This race never happened. It did not take place."  
"I saw it."  
"You didn't see it. You did not see it. You're never going to get better until you stop deluding yourself."  
"You can't tell me I didn't see those horses doing two laps around that racecourse."  
"It's not possible that you were hallucinating."  
"Well..."  
"Well what?"  
"I did hear some screwy things."  
"What did you hear?"  
"I didn't want to admit this, O.K., because we both know I've heard some pretty wild things in the past, ha, you know what I mean Doc, ha ha, I hear these things and it turns out I was just imagining them."  
"What did you hear Saturday?"  
"I thought I heard the race course announcer cry out, 'False Start...'  
"How was it that you heard this?"  
"I thought it was coming over the race course loudspeakers. But then, after I heard it, the officials did nothing to stop the horses. So I figured, ha ha, you know, I must be hearing things. Because, after all this is the world's greatest steeplechase, right? If there's a false start, they're not going to let all those horses run two laps around the race course. I mean, ha ha ha, that would be crazy, Doc. That would be absolutely insane."  
"Agreed. It is completely beyond reason. The racing officials could never be so stupid as to allow such a thing to go on at the world's greatest steeplechase."  
"Exactly, Doc. Exactly what I was thinking. It feels so good to get this off my chest. Because, I'm watching the race, or I think I'm watching the race, I mean I'm just trying to make sense of it all when hear coming over the loudspeakers the voice saying, 'It's hard to know what's happening. I'm thinking to myself, ha ha, now I really must be hearing things, because they would never announce such a crazy thing. Then I hear another voice over the loudspeakers telling me: 'This race is not happening.'"  
"Of course it wasn't happening. How did you react then?"  
"I figured I was having a minor relapse. Then I looked down and there was my horse, Esha Ness, crossing the finish line first. He was a 50-1 longshot and I'd bet 100 pounds on him! So I'm jumping up and down, and people are staring at me like I'm well, crazy. I grabbed one guy by the shoulders and said, 'Look, I just won 5,000 pounds!' He just looked away and muttered, 'Poor devil...'  
"I suppose you then hallucinated going to the betting window to collect your winnings."  
"They would only refund me my 50 quid. I was screaming at them. 'Give me my money! I want my 5,000!' The police dragged me away kicking."  
"You should have called me straightaway."  
"I saw the horses. They were nervous. I'm telling you. Those were some very nervous horses. They knew something. That was it. They knew they didn't exist. Somehow they knew they didn't exist, just like I know I didn't exist. When you know you don't exist, one of the things that happens is you become very, very nervous. Ha. They were so nervous they ran clean through that white tape. But the race wasn't stopped. It kept going... it kept going... because those horses didn't exist. Ha ha. Because if a race isn't happening, why would you stop it? I know I wouldn't. Why? Because I don't exist. Can you hear me Doc? This conversation is not happening. You're as crazy as I am, ha."  
"We're going to get to the bottom of this, don't you worry, just as soon as I cancel the rest of my appointments today. Then you're going to tell me all about your father."

## It's Calling All Horses

The Associated Press  
LONDON — British horse racing's governing body announced Wednesday new starting procedures aimed at preventing a repeat of the bungled false start that voided last Saturday's Grand National.

The interim measures, first seen at some race tracks on Tuesday, include a two-way radio link so the recall man can clearly hear the starter call a false start.

The recall man will also wear a white coat and carry a fluorescent flag to make him more visible to jockeys.

The Jockey Club also appointed former jockey and steward Andrew Parker Bowles to head a committee to review starting procedures.

In the Grand National, the riders on 30 of the 39 entrants failed to realize there had been a second false start.

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"We're going to get to the bottom of this, don't you worry, just as soon as I cancel the rest of my appointments today. Then you're going to tell me all about your father."

## Quite a Team

Los Angeles Times Service  
The 59th Pomona (California) High School Baseball Tournament wound up Wednesday, which prompted Jim McConnell to name an all-time tournament team for the Pasadena Star-News:

Mark McGwire, 1b; Jackie Robinson, 2b; Vern Stephens, ss; Eddie Mathews, 3b; Ted Williams, Duke Snider, Ralph Kiner, of; Bob Lemon, p; Del Crandall, c; Cecil Fielder, designated hitter; and Rollie Fingers, relief pitcher.

However, Robinson was a catcher when he played for Muir Tech of Pasadena.

## SIDELINES

**Lewis-Christie Races Said to Be Set**  
LONDON (AP) — Carl Lewis and Linford Christie, the 100-meter champions from the last two Olympics, have agreed to a two-race showdown in England this summer, a British promoter said Wednesday.

The promoter, Andy Norman, said Lewis and Christie will run at an invitational meet in Birmingham on July 16, and again on July 23 at a Grand Prix meet in London.

"Everything is in place for the races to be staged in Britain but we still have to raise the cash to make sure it takes place here," said Norman. "But we are confident it will all come together to the satisfaction of all the parties involved."

The Kenya Amateur Athletics Association said it will rule May 4 on the future of former world cross-country champion John Ngugi, suspended after refusing a random drug test last month, then pass on its findings to the IAAF to decide on suitable punishment for Ngugi. (APF)

**Lewis Camp Scoffs at Tyson Reports**  
LONDON (AP) — Frank Maloney, the manager of WBC heavyweight champion Lennox Lewis, said Wednesday "there is not a shred of truth" in English newspaper reports that the British fighter is being lined up for a \$100 million bout against Mike Tyson.

Unidentified American sources had been quoted as saying that Tyson, the former heavyweight champion serving a six-year prison sentence for rape, would fight Lewis if freed on bail to appeal his conviction.

The IBF announced a pension plan for its fighters that requires boxers in its title fights to contribute 2 percent of each purse to the plan, up to a maximum of \$30,000 annually. Other IBF fighters may contribute 2 percent from their non-championship purses.

**For the Record**  
Zafonic, the English 2,000 Guineas favorite ridden by Pat Eddery, was beaten a short head by Kingmambo, ridden by Cash Asmussen, in the Prix de l'Arc de Triomphe on Wednesday at Maisons-Laffitte outside Paris. (Reuters)

Peter Scammon, 34, the eight-time British champion jockey, announced his retirement, then rode Sweet Duke to victory in the Alpine Meadow Handicap at Ascot for his 1,677th career win. (AP)

Teemu Selanne, the Winnipeg rookie from Finland, got his 74th goal of the season in a 4-2 loss to Philadelphia in tie Buffalo's Russian scorer, Alexander Mogilyov, for the NHL lead. (AP)

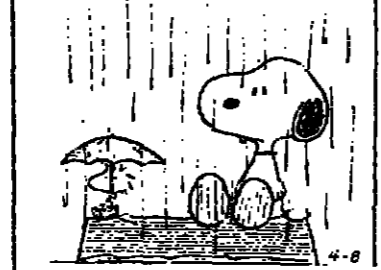
Peugeot, the French automaker, said Wednesday it had decided against competing in Formula One racing next season because it cannot find a major co-sponsor for a team. (APF)

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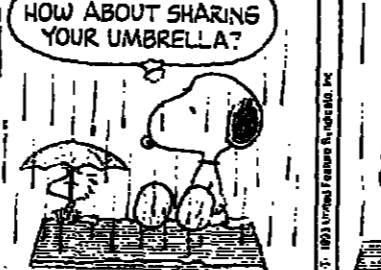
## DENNIS THE MENACE



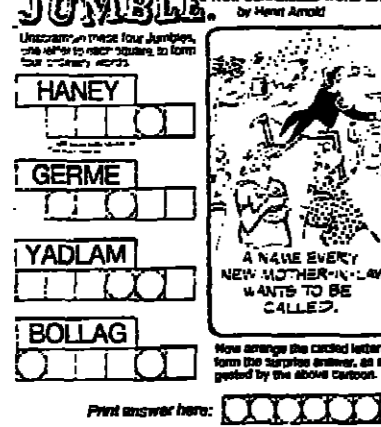
## PEANUTS



## CALVIN AND HOBBES



## JUMBLE



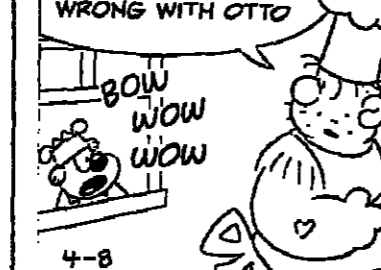
## BLONDIE



## WIZARD of ID



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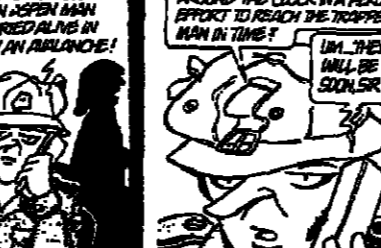
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ART BUCHWALD

Hillary at the Bat

WASHINGTON — The question I am constantly asked when I am on the road is, "Did Hillary really throw a lamp at Bill Clinton?"

The reason for the curiosity is that stories keep leaking out of the White House that it was either A) a lamp, B) a book or C) a right to the jaw.

When I was asked this question I used to honestly reply, "I wasn't there."



Buchwald

This did not seem to satisfy the voracious appetite of most Americans. So recently I have taken a few liberties when the question is posed.

"It's quite possible," I say. "Hillary is furious that Bill hopes up in the Oval Office while she spends her time in the kitchen toiling over a hot stove."

Someone in Omaha asked me, "Why doesn't Hillary get a job?"

"The only thing open for her is to head up a task force for the health problems of the country, and like most women she finds this demeaning. She feels that she is educating to be her own person and Bill is holding her back."

A woman in Akron asked me, "What does Hillary really want?"

I replied, "What every woman wants — a seat on the Supreme Court. At the same time she wants to be at home when Chelsea comes from school. It's a conflict that many professional women have to deal with."

A man in Baton Rouge wanted

Gun That Killed Jesse James

TOWSON, Maryland — A museum in Sullivan, Missouri, says the revolver used to kill the outlaw Jesse James was stolen from it and is asking a British auction house not to sell it as planned on April 28.

When Hillary wants Bill's attention she does what every first lady tends to do — she puts a matchbook between his toes and lights it when he is asleep.

to know. "So was it a lamp or was it a book that Hillary hurled at the president?"

"Nobody knows because they were upstairs in the family quarters. The household staff heard a crash that sounded more like a Ming vase than a lamp. It certainly wasn't a book."

A student from UCLA asked me, "Does Hillary always throw things at the president?"

"Only to get his attention. Ever since Bill's been president he has been preoccupied with issues such as Bosnia, Somalia and he doesn't listen to what Hillary has to say. So she just throws something at him as a reminder that she is still around. We don't have to worry about her injuring Bill because since his election campaign he's become very good at ducking."

A group in Sarasota surrounded me when they heard that I was from Washington, and one person said, "We read that they fight all the time."

"That's not correct. They don't fight any more or less than other couples with different interests. The fact that they are living in a fish bowl in Washington makes it difficult for them to lead normal lives."

"What does the Secret Service do when Hillary beats up on Bill?"

"They go jogging. Their role is to protect both of them and not take sides."

"What's the heaviest thing Hillary has ever thrown?"

"A Barcelonaer — but she made sure that it wouldn't hit anyone. You must understand — Hillary is a gentle, kind woman and she shows violence. You people want to believe the worst about her because she is doing things that no first lady has done before. The mistake you are all making is to think that every night there are lamps flying around the presidential bedroom. It's just not true — you can't have a government by consensus if the president is constantly ducking missiles thrown by his spouse."

"What should the public believe?"

"When Hillary wants Bill's attention she does what every first lady tends to do — she puts a matchbook between his toes and lights it when he is asleep."

Mirth and Metaphors by Wynton Marsalis

By Mike Zwerin

PARIS — This is not an interview, it's an occasion. A happening. Suite theater in the Intercontinental Hotel one fine spring day. Jet-lagged and with just a few hours' sleep two nights in a row, Wynton Marsalis is running half an hour late.

He caught a 15-minute catnap, took a cold shower and now he's ironing his shirt. Ironing? "Yeah, I always press my clothes. Every night before a gig." He irons his necktie too: "I got to be clean for you."

"But I didn't even shave this morning."

"That's O.K., you're at home. I'm traveling."

His plane arrived late, he'd hoped to catch five hours' sleep in the hotel before the interviews. Why had he not slept the night before? Because he rewrote his script for a young people's concert at Lincoln Center. There were some metaphors at change.

This particular show was called: "What Is a Jazz Band?" He told the kids, who were 7 to 10 years old: "A jazz band is like a hip train." (He likes the word "hip," hipness is when "somebody is coordinated with themselves and with other people too.") He continues: "The train runs down the tracks with all the parts speaking to each other. Make the sound of a train."

"The kids whistled. "That's one sound of a train," he said. "Now can you make another?" The kids went tchuka-tchuka-tchuka.

He's putting on his shirt now. His torso looks in great shape. He goes on about the train: "O.K., there's the whistle and the shuffle of the engine and the wheels. That relates to two parts of a jazz band — the rhythm section and the horns. Now, if the whistle breaks, can our train still move?"

The kids shouted, "Yes!" Wynton asked them: "What if the engine breaks and the wheels won't turn? Will our train move?"

The kids shouted, "No!"

"That's right," he said. "The train won't move. That's just like the rhythm section is the heart of a jazz band. Now you're going to meet the rhythm section. He looks in the mirror making sure his necktie is just the right proportions and turns to me. "So that's a metaphor. And we always end with a musical illustration."

He changes jackets for some reason — they were both designer, color-coordinated and pressed — and we walk from the bedroom to the sitting room of the suite.

The sun is streaming through the windows, you can see the Tuileries gardens below. "I'm ready now." He sits down on the sofa. "I wouldn't embarrass my mother now. No, I'm just joking. But my mother always said, 'We're from poor and simple people but they were always



Marsalis at the Paris Intercontinental: A happening, suite theater.

honest, they were not out there trying to hurt anybody and they were never greedy."

He straightens his tie and jacket. He smiles, ready to begin, as though he doesn't know he's been putting on a show for 15 minutes already. He looks at me with a sly smile, waiting for the first question, as if to say: "It's your turn."

He has just released "Citi Movement," a double-CD (Columbia), probably his most ambitious work. Duke Ellington would be impressed. Although it's somewhat austere, never have the past and future of jazz been so well combined at such length, more than two hours. He's a one-man movement. At the age of 31, probably the most influential and active figure on the

zoo scene today. Actually, active is an understatement.

He is in Europe to promote this record. A press attaché is on the phone telling journalists to come half an hour later. When she finishes and leaves, I ask him how he's changed since we last met, two years ago.

"I haven't changed at all. Not in the last 7, 8 years. Just working, playing on the road, meeting a lot of different people, this band has been together for five years now, still got the same momma and daddy. I have two kids, 4 and 2. It's basically the same. I've lived in Manhattan for 13 years. Now I live on 66th Street, I started in Harlem. I've lived on 99th Street, 76th

Street, 20th Street, 18th Street. I've lived on 40th and 10th, on 20th and Park, I've lived on Bleeker Street."

Oh, dear! There's enough here for at least three articles. He's an interviewer's dream. I'll have to summarize. Recently he resumed playing classical music, recording Paul Hindemith's Tripartite Sonata and recording the same Hayden and Hummel works that were such a hit when he recorded them 10 years ago. "to see if I've gotten better."

He's working on two books. One is a book of photographs taken of his band on the road. He's writing the captions: "A lot of funny stuff like people are at your house and you show them the pictures of your vacation and say: 'Here's the time I made my brother mad and he threw some spaghetti and it hit the wall.'" Another is a book about being a jazz musician. It's called "Jazz and the Bittersweet Blues of Life," about what it's like being on the road all the time. "about ironing your shirt, eating in people's homes, old people we meet, young people, we meet so many people on the road."

He's met Bill Clinton, played a fundraiser in New Jersey during the campaign, and likes him: "I think he likes people. I like Southern presidents — Jimmy Carter, Lyndon Johnson, he did some good things. Clinton digs the music. I could tell when I met him he'd checked my music out. He knows about Monk and all the guys."

Marsalis wrote "Citi Movement" late at night while on the road also conducting workshops during the day. He has eight or nine records in the can, five more if you count the "Live at the Vanguard" tapes. He directs the Lincoln Center year-round jazz series, he'll do a 26-hour radio series called "Making the Music" for National Public Radio. There's a Broadway show about Martin Luther King that he'll write the music for. This summer a concert featuring a jazz band and a symphony orchestra explaining the difference between the two will be filmed. Then he's doing this thing with the painter Sam Francis about the planets.

Where does he find the energy for all that?

"Chickory coffee." A sly smile: "No, I don't need two, three hours' sleep a night, been that way since high school. And I try not to go in just one direction. My mind doesn't work that way. I try to go in all the directions at once. I could be studying something serious, I could be playing some basketball, be joking around with the students from Juillard who come by and see me, flirting with a woman. I can't play one thing all the way. It's all together. That's how life is. Life is a banquet. That's another metaphor."

Warren Alpert, the 72-year-old owner of Warren Equities Inc. of New York, is giving the medical school at Harvard University \$20 million to endow a new scientific research building. It is the single largest donation in the medical school's 200-year history. Harvard officials said.

Things aren't what they used to be: Members of the Grateful Dead will sing the national anthem at the San Francisco Giants baseball home opener Monday in Candlestick Park. Lead guitarist Jerry Garcia, rhythm guitarist Bob Weir and keyboardist Vince Welch will be leading the crowd in "The Star-Spangled Banner."

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PEOPLE

As the World Turns

Maria Maples Pregnant

It's on again: Maria Maples and her on-again, off-again boyfriend, Donald Trump, are expecting a child in October, Trump's assistant, Norma Foerster, said. Will they marry? "I'm not sure, but I would guess so," Foerster said. The baby would be the first for Maples, 28, and the fourth for Trump, 46, who has three children with his ex-wife, Ivana.

All in the family: La Toya Jackson paid \$511,000 to the Internal Revenue Service to keep the agency from auctioning her share of her parents' 18-room home in Encino, California, her husband and manager, Jack Gordon, said. Jackson is said to own a one-fourth interest in her parents' home in Encino. Her brother, Michael Jackson, owns the majority interest.

The rap group NWA asked a judge to reconsider a \$16 million judgment against the group in a paternity lawsuit in Birmingham, Alabama. Circuit Judge William Jackson ruled in October that the group owes the money to a woman who said she was raped after a 1989 concert in Birmingham. The woman, then 16, sued the band, claiming that, as a result of the rape, she had a daughter by NWA member Lorenzo Patterson.

Members of the Grateful Dead will sing the national anthem at the San Francisco Giants baseball home opener Monday in Candlestick Park. Lead guitarist Jerry Garcia, rhythm guitarist Bob Weir and keyboardist Vince Welch will be leading the crowd in "The Star-Spangled Banner."

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WEATHER

Europe

Table with columns for Country, Today, Tomorrow, High, Low, High, Low, Wind, Clouds, Precip.

Forecast for Friday through Sunday



Asia

Table with columns for Country, Today, Tomorrow, High, Low, High, Low, Wind, Clouds, Precip.

Africa

Table with columns for Country, Today, Tomorrow, High, Low, High, Low, Wind, Clouds, Precip.

North America

Table with columns for Country, Today, Tomorrow, High, Low, High, Low, Wind, Clouds, Precip.

South America

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Middle East

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Oceania

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Antarctica

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Arctic

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Alaska

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Hawaii

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Greenland

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Far East

Table with columns for Country, Today, Tomorrow, High, Low, High, Low, Wind, Clouds, Precip.

Central Asia

Table with columns for Country, Today, Tomorrow, High, Low, High, Low, Wind, Clouds, Precip.

South Asia